# Sustainability Report 2024

Ingeteam

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# Letter from the CEO

**Adolfo Rebollo Gómez**
CEO

## COMMITMENT TO THE PLANET

One of Ingeteam's objectives in the outgoing Strategic Plan 2022-2024 was to generate the internal synergies that would allow us to revalidate our company's commitment to well-being, the environment and both economic and technological development.

As I write this letter, I can affirm that this objective is even stronger today, as we continue the process of reinforcing the principles of sustainability in the strategy and corporate culture of Ingeteam.

Once again, 2024 highlighted the urgency of tackling climate change, pollution and biodiversity loss globally. More ambitious and coordinated action is needed to protect the planet, to demonstrate collective and shared responsibility.

Ingeteam is committed to international environmental management standards in compliance with the SDGs. We want to continue to grow, with the aspiration that our activity will contribute to strengthening our link with a cleaner planet and people's well-being every day. That is why every step we take is aimed at improving our quality of life and that of future generations.

The Strategic Plan 2025-27 is firmly focussed on the future. One of its guidelines includes the objective of maximising the positive influence on society through responsible management of the environment, reducing the consumption of resources and promoting decarbonisation.

This is also the direction in which we have steered the governance process, opting for a model that allows us to effectively face the challenge of the energy transition in each country in which we operate.

Ingeteam's trajectory has always been marked by that first, almost visionary, decision to electrify a sustainable future through the development of our own technology, seen as the engine that drives us towards electrical conversion and innovation. There have been many changes over the years, but what has actually always guided us remains unchanged. That is why, year after year, we reaffirm our recurring commitment to the planet.

We will continue to work tirelessly to meet our sustainability targets. The people who are part of this project are the ones who push us towards it. Thank you, once again, for your contributions, critical spirit and willingness to improve, which have become a distinctive feature of Ingeteam.

# Introduction

The project is based on helping to decarbonise society and bring about a transformation in energy towards an increasingly more electrified society. The Project's technological foundation is comprised of the company's three fundamental technology vectors: rotating electrical machines, power electronics and automation and control. Ingeteam also provides innovative solutions for operation and maintenance, an increasingly important field in sectors concerned with renewables.

We continue to align our strategic goals with the Sustainable Development Goals set out in the 2030 Agenda for Sustainable Development and seek to make the company's Project sustainable on three fronts: social, economic and environmental.

- Social, obliging us to create value for all our stakeholders, and in particular for our own people, by offering opportunities for development in safe, healthy working environments.
- Financial, obliging us to attain sufficient yield to assure future growth.
- Environmental, obliging us to develop products, systems and services that help to foster environmental friendliness.

The contents of this document are as follows:

### GRI 102. General Disclosures

Thissection describes the company's position in regard to the following:

- Profile of the organisation
- Structure
- Ethics & Integrity
- Governance
- Stakeholder engagement
- Reporting practices

### GRI 200. Economic Disclosures

This section examines the following areas:

- Economic performance
- Market presence
- Indirect economic impacts
- Procurement practices
- Anti-corruption
- Anti-competitive behaviour

### GRI 300. Environmental Disclosures

This section describes the impacts of the company's operations on the environment, specifically in regard to the following:

- Materials
- Energy
- Water
- Biodiversity
- Emissions
- Effluents & waste
- Environmental compliance
- Environmental assessment of suppliers

### GRI 400. Social Standards

This last section examines the aspects of the company's operations that directly affect its people, its suppliers and the communities in which it works:

- Employment
- Labour/management relations
- Occupational health and safety
- Training & education
- Diversity and equal opportunity
- Non-discrimination
- Human rights

# GRI 102 About Us

## PROFILE OF THE COMPANY

### 102-1 NAME OF THE ORGANISATION

This report relates to Ingeteam.

### 102-2 ACTIVITIES, BRANDS, PRODUCTS & SERVICES

Ingeteam is an international company made up of a team of over 3,600 people in 15 countries. It specialises in electrical energy conversion using cutting-edge technology in rotating electrical machines, power electronics, and control and automation electronics. Our project centres on contributing to the decarbonisation and electrification of society and therefore the products we design and manufacture are aimed at promoting a more environmentally friendly energy model. Our commitment to the energy transition is clear and is reflected in our investment in R&D, allocating more than 5% of turnover to technological innovation, and contributing to the development of advanced technologies in various key sectors such as sustainable mobility (rail, marine, electricity), consumption, electricity grids, etc.

We want to consolidate our position as a reference point in renewable generation (wind, solar, and hydroelectric), storage, the intelligent transport network and the efficient and clean consumption of electrical energy via our electric vehicle chargers, generators and motors for traction, marine, steel, mining and green hydrogen production and submersible water pumps and motors.

The generation of energy from renewable sources is an essential pillar of our strategy and we have production centres in Bizkaia, Gipuzkoa, Navarre, Valencia, Brazil, India and the USA. With more than 80 GW of wind power technology installed worldwide and 33 GW of photovoltaic solar energy, we are positioned as a benchmark. In addition, our experience in the hydropower sector, with more than 80 years of experience and more than 11 GW of total installed capacity, allows us to optimise existing infrastructures and develop innovative solutions such as reversible pumping, which improves the integration of renewable energies into the grid.

One of the great challenges of the energy transition is the efficient management of the energy generated. Ingeteam has developed advanced storage technologies, accumulating 3.3 GW / 9 GWh in battery energy storage (BESS) projects. On all five continents, these solutions stabilise the electricity grid and improve the integration of renewable energies. It is also worth noting that over 10,000 electrical substations are automated with our equipment.

Moreover, green hydrogen is one of the most promising solutions for the decarbonisation of industrial and transport sectors. We have supplied rectifiers for electrolysis, providing more than 300 MW of technology for green hydrogen projects in seven countries. Recent achievements include our participation in a major project in Australia, which will produce up to 2,500 tonnes of green hydrogen per year.

Electrification of mobility is one of the keys to reducing CO2 emissions. We contribute to this transformation with technology for rail traction, electric mobility and ship electrification. We have supplied more than 700 systems for rail vehicles in operation, developed solutions for 960 ships worldwide and delivered more than 32,700 charging points for electric vehicles.

We apply our rotating electrical machine technology, power electronics, and control and automation electronics to wind, solar and hydroelectric power, battery energy storage, smart grids, rail traction, electric mobility, naval, water, the steel industry, mining and green hydrogen sectors.

In this way, we have positioned ourselves as a benchmark throughout the electricity life cycle: generation, storage, transmission, distribution and efficient consumption.

## HYDRO

Design and manufacture of hydroelectric power plant equipment and systems, from electric generators to control and automation systems, including frequency converters for pumped storage applications and BESS hybridisation at existing centres. We carry out projects and provide supplies tailored to the specific needs of each station, for both new-builds and upgrading of existing stations.

## WATER

Submersible motor-pump units, submersible motors, surface motors and frequency converters and electrical engineering and automation, delivering pumping solutions for drinking water supplies, offshore rigs, oil & gas, mining, hydroelectric plants and waste water and clean water pumping stations. We also provide commissioning, SAT training and maintenance.

## FLEXIBLE POWER GENERATION

INDAR generators driven by internal combustion engines or steam/gas turbines and the associated control systems. Design & manufacture of generators for thermoelectric power plants. Execution of projects providing differential engineering value, with pioneering solutions for compliance with network codes. After-sales department for machine maintenance, repairs and OEM spare parts.

## RAILWAY

Frequency converters for railway vehicles, integration of other drive chain elements, train control & monitoring systems (TCMS), safety door control (DCU,SIL2), and other auxiliary systems, dataloggers and sensor systems for monitoring axle-boxes and other train components.

## AUTOMATION DEVICES

Automation and control systems for different sectors, and diagnostic solutions based on acquisition hardware, vibration measurement sensors and Cloud tools for fleet, farm and facility management.

## MARINE

Variable frequency drives, electric motors and generators for propulsion (main and auxiliary), integrated power plant solutions including transformers, electrical enclosures, batteries, automation systems and Power Management Systems on ships in the offshore (supply and heavy offshore), ferry, cruise ship, dredger, tugboat, research vessel (specialising in silent vessels) and other segments. In addition, we develop OPS (onshore power supply) systems solutions for ships at berth.

## METALS

Advanced system automation with Industry 4.0 technology, comprehensive electrical project management, project management, detail engineering, manufacturing & supply of electrical equipment including variable frequency drives & motors or generators, electrical installations, systems automation, commissioning, SAT training & maintenance. Provision of grid power quality solutions for large consumers.

### MINING

A wide variety of solutions for mining and ore processing, with applications for both new-build plants and the refurbishing and extension of existing facilities, covering the full production process from extraction through processing to transportation and delivery.

### WIND

Power converters, INDAR generators, control cabinets, continuous power supply systems for aero generator components and SCADA systems, spare parts, repairs of equipment manufactured using our technology and that of third parties (multi-brand), training, technical assistance (on-site and remote), fleet supervision and extension of life services.

### H2 SYSTEMS

Development of associated power conversion and control systems, which facilitate the integration of electrolysers for green or renewable hydrogen production into grids, or directly from renewable energy generation plants.

### SOLAR PV

A broad range of string, PV and hybrid (solar + battery) inverters covering all segments of the market, i.e. residential, commercial, industrial and utility-scale; central PV inverters for large-scale systems integrated into transformer centres (power stations) with MV output; PPC (Power Plant Controller) systems; monitoring systems using proprietary software and SCADA; commissioning, pre-sales, after-sales, spare parts and repair services.

### BESS

Battery inverters for commercial & industrial applications; central battery inverters for large-scale systems integrated into transformer centres (power stations) with MV output; PPC (Power Plant Controller) systems; monitoring systems using proprietary software and SCADA; commissioning, pre-sales, after-sales, spare parts and repair services.

### POWER GRID AUTOMATION

Substation automation, control systems and power grid measurement and protection.

### FACTS

It is the result of the merger of the Power System Converters and Power System Machines business units. Grid support solutions, also known as GET (Grid-enhancing technologies), are designed, manufactured, installed, commissioned and maintained under LTSA (Long Term Service Agreement) contracts.

### ELECTRIC VEHICLE CHARGERS

Ultra-fast, fast and semi-fast D/C and A/C recharging systems for electric vehicles.

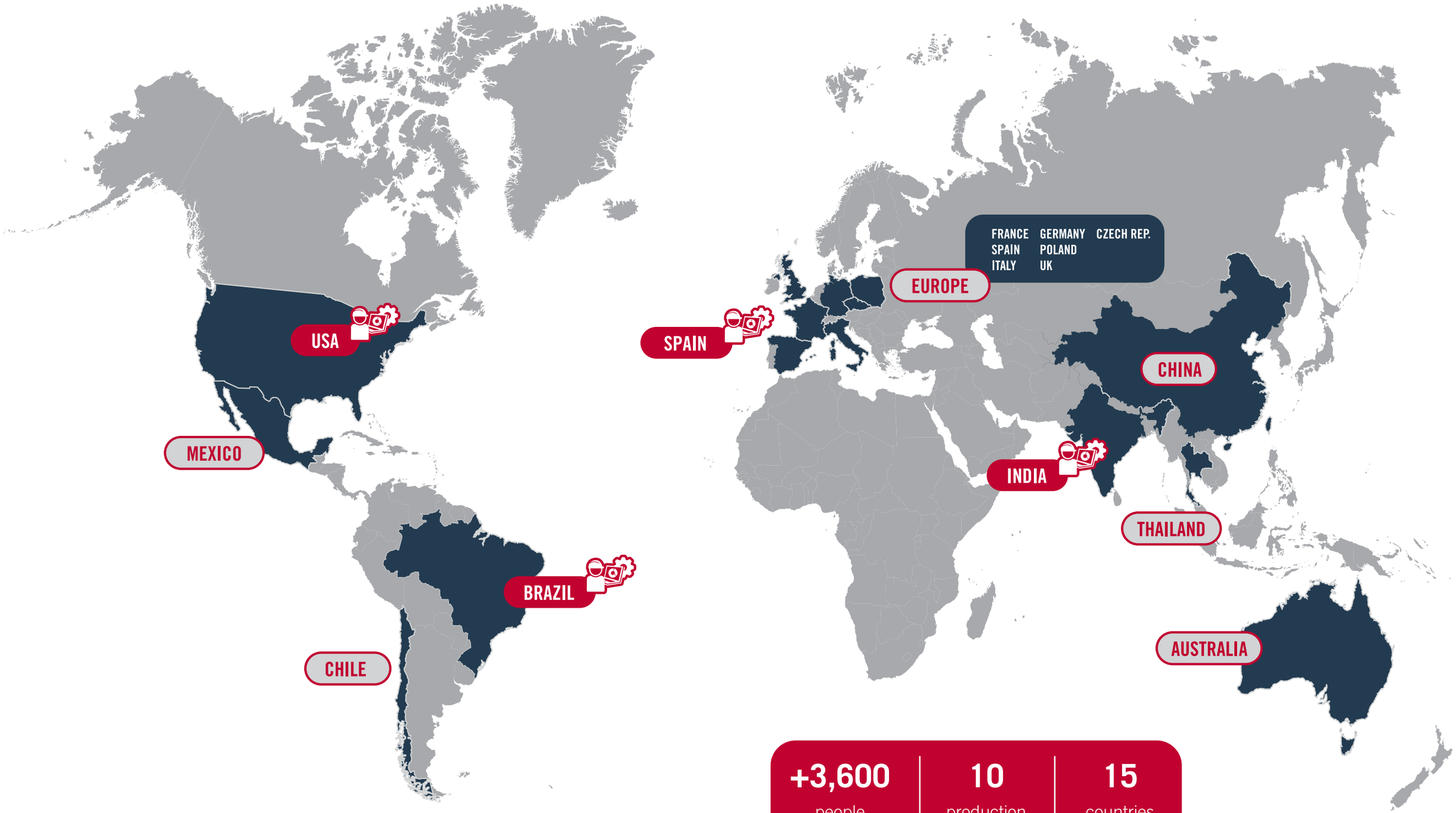
## 102-3 LOCATION OF HEADQUARTERS

Ingeteam S.A. is based on the Bizkaia Technology Park in Zamudio, near Bilbao.

## 102-4 LOCATION OF OPERATIONS

We currently have production plants in Spain, the USA, Brazil, the Czech Republic and India. We also have subsidiaries in the following locations:

- Europe: Spain, the Czech Republic, France, Germany, Italy, Poland, Romania and the United Kingdom.
- America: Brazil, Chile, Mexico, and the USA.
- Africa, Asia and Oceania: Australia, China, India and Thailand.




| +3,600 | 10 | 15 |
|---|---|---|
| people | production centres | countries |

## 102-5 OWNERSHIP AND LEGAL FORM

Ingeteam is the holding company and is constituted as a public limited company [*Sociedad Anónima*]. Its main shareholders are:

| | |
|---|---|
| Founders | 57.47 % |
| Treasury Stock | 19.12 % |
| Kutxabank | 12.86 % |
| Management staff | 7.02 % |
| Other shareholders | 3.53 % |

## 102-6 MARKETS SERVED

The commercial interest of the companies that make up Ingeteam is global, without geographical restriction. The sectors and customers that we serve are listed in section 102-2 above.

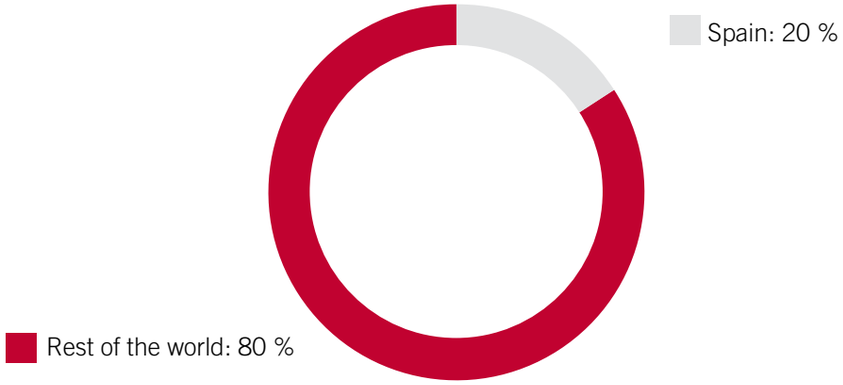
## 102-7 SCALE OF THE ORGANISATION

The company's turnover in 2024 was €937,198 million, with more than 5% of that figure invested R&D&i. The main financial figures at the close of financial year 2024 were as follows

| | | |
|---|---|---|
| **937,198 M€** TURNOVER | **194,323 M€** EBITDA | **1,162,532 M€** INCOMING ORDERS |
| **458,764 M€** NET EQUITY | **44,547 M€** INVESTMENT IN R&D&I | **22,830 M€** INVESTMENT IN TANGIBLE FIXED ASSETS |

Ingeteam's worldwide turnover by country/continent is as follows:

And the final destinations of its products/services break down as follows:




## 102-8 INFORMATION ON EMPLOYEES AND OTHER WORKERS

It should be noted that 2024 was characterised by an important milestone that affects all the indicators usually included in this section on social disclosures, namely the sale of the Ingeteam Service Business to RES (referred to as the FOCUS project). It involved the departure of the entire workforce associated with this business in Spain and internationally on 1 March 2024.

In 2024, the average workforce totalled 3,402.14 theoretical employees (not including staff involved in FOCUS) and 3,675.9 (including staff involved in FOCUS). However, the actual workforce at year end was 3,533 (reporting source AURA platform, a specific reporting tool for non-financial indicators linked to Human Resources, which is the basis for the 2024 data provided in this report).

With respect to the previous year, as shown in the tables below, the average workforce fell significantly during 2024 by 1,439.41 theoretical employees (not including staff involved in FOCUS). This represents a reduction of 29.7% and is due to the sale process of the "Services business and organisation" that began in 2023 and was completed on 29 February 2024, as we have mentioned above. This important event at Ingeteam meant there was a change in the ongoing, sustained growth in the workforce in average and absolute terms that Ingeteam had been experiencing globally in the years prior to the 2022-2024 strategic cycle.

With regard to actual final staff numbers at year end 2024, as previously indicated, the average workforce fell significantly, by 1,444 employees, due to the sale of the Service business. Thus, the actual worldwide workforce was 3,533, representing a 29% reduction in Ingeteam's actual worldwide workforce at year end 2024 compared to that point of reference for 2023. However, if we take into account that the number of people affected by the divestment and sale process meant the departure of 1,797 staff (not including Vietnam) on 29 February 2024, we can conclude that there was a positive growth balance of 353 people at the end of the year, thus offsetting the actual reduction in the workforce of 1,797 staff. As at 31 December 2024 therefore, the actual total workforce had fallen by 1,444 staff. This net, relative growth in the workforce is similar to the growth in the previous period, when the number of theoretical employees grew by 365.

**Employment and Organisational Indicators**

| | 2024 | 2023 |
|---|---|---|
| **Average workforce** | 3,402.14 (-29.7%) excluding FOCUS<br>3,675.9 (-24%) including FOCUS | 4,841.5 |
| **Final workforce** | 3.533 (-29%) | 4,977 |

In terms of the gender distribution of the average workforce, 76.6% are men and 23.4% are women, with the number of women increasing by more than 4 percentage points compared to 81% men and 19% women in 2023.

The evolution of this distribution with respect to previous years, shown in the table below, reflects a sustained and significant increase in the number of female staff in the average workforce in 2024, estimated at 4.4%, with a total of 796.4 of the average workforce who were women, rising to 844 at the end of 2024. However, in absolute comparisons with the figures for 2023, these figures are lower due to the impact of the departure of Ingeteam Service staff.

In terms of the workforce by gender at year end, although the number of employees decreased as indicated above, at the end of 2024 there was an increase in the percentage of women employees, from 19% of the total workforce in 2023 to 24% in 2024. This is because the sale and hive-off process with Ingeteam affected proportionally more men and because of the progress in the recruitment of women in 2024.

| | 2024 | | 2023 | |
|---|---|---|---|---|
| **Average workforce by gender** | **No.** | **%** | **No.** | **%** |
| **Men** | 2,605.7 (excluding FOCUS)<br>2,847.7 (including FOCUS) | 76.6%<br>77.5% | 3,917.1 | 81% |
| **Women** | 796.4 (excluding FOCUS)<br>828.3 (including FOCUS) | 23.4%<br>22.5% | 924.4 | 19% |
| **TOTAL** | 3,402.1 (excluding FOCUS) | 100% | 4,841.5 | 100% |
| **Workforce at year end by gender** | **No.** | **%** | **No.** | **%** |
| **Men** | 2,689 | 76% | 4,043 | 81% |
| **Women** | 844 | 24% | 943 | 19 % |
| **TOTAL** | 3,533 | 100 % | 4,977 | 100% |

The average length of service of employees at the end of 2024 (not including staff involved in the FOCUS project) was 11.3 years (a significant increase compared to 8.1 years in 2023). The average age was 41.24 years; this has fallen by 1.53 years compared to the previous year, mainly due to the effect caused by the departure of a large number of staff in the Service division who were above the average age in 2023 which drove down the average age in 2024. However, newly recruited staff in 2024 also impacted on this decline meaning a detailed analysis of the contribution of each factor was not possible. However, in terms of average length of service, this produced the opposite effect, with the average length of service of the workforce at year end rising to 11.3 years compared to

8.1 in 2023 (+3.2 years), indicating that the average length of service of staff involved in the Service business departure process was lower than that of those who remained at Ingeteam.

By gender, the difference in the average length of service of men and women is minimal at about 0.71 years, with women having a slightly lower length of service (10.76 years on average) compared to men (11.47 years on average).

On the other hand, the average age of women is also 0.74 years lower than that of men, with an average age of 41.07 years for women and 41.81 years for men.

| | 2024 (years) (*) | 2023 (years) |
|---|---|---|
| **Total average age** | 41.24 (-1.53) | 42.77 |
| **Average age men** | 41.81 (-1.64) | 42.71 |
| **Average age women** | 41.07 (-1.22) | 43.03 |

(*) excluding workforce affected by FOCUS project

| | 2024 (years) (*) | 2023 (years) |
|---|---|---|
| **Total average length of service** | 11.3 (+3.2) | 8.1 |
| **Average length of service men** | 11.47 (+3.48) | 7.99 |
| **Average length of service women** | 10.76 (+2.79) | 8.57 |

(*) excluding workforce affected by FOCUS project

The following tables show the distribution of the average workforce by age bracket in 2024 worldwide, as well as in Spain and the other countries where Ingeteam has a presence:

| Age Range | 2024 | 2023 | SPAIN 2024 | SPAIN 2023 | REST 2024 | REST 2023 |
|---|---|---|---|---|---|---|
| **<30** | 645.59 (19%) excluding F. 734.8 (20%) including F. | 1,091.17 (22.54%) | 525.02 (18.7%) excluding F. 559.6 (19%) including F. | 659.45 (18.52%) | 120.57 (20.3%) excluding F. 175.2 (24.4%) including F. | 431.72 (33.7%) |
| **30-50 years** | 2.105,93 (61.9%) excluding F. 2,267 (61.7%) including F. | 3,107.19 (64.18%) | 1,729.22 (61.6%) excluding F. 1,824.2 (61.7%) including F. | 2,366.83 (66.45%) | 376.71 (63.4%) excluding F. 443 (61.6%) including F. | 740.36 (57.8%) |
| **>50** | 650,62 (19.1%) including F. 674.1 (18.3%) excluding FOCUS | 643.19 (13.28%) | 554.29 (19.7%) excluding F. 573.6 (19.3%) including F. | 535.34 (15.03%) | 96.33 (16.3%) excluding F. 100.5 (14%) including F. | 107.85 (8.4%) |
| **Total** | 3,402.1 excluding FOCUS 3,675.9 including F. | 4,841.5 | 2,808.53 excluding F. 2,957.4 including F. | 3,561.6 | 593.57 excluding F. 718.5 including F. | 1,279.9 |

The average workforce by age bracket in 2024 included under the "Rest" category, broken down without taking into account the workforce affected by the FOCUS project and continuing with the 8 Ingeteam subsidiaries that accounted for the largest workforce in the year.

| AGE RANGE | MEX 2024 | MEX 2023 | USA 2024 | USA 2023 | BRAZIL 2024 | BRAZIL 2023 | CZECH REP. 2024 | CZECH REP. 2023 |
|---|---|---|---|---|---|---|---|---|
| **<30** | 3.1 85.3% | 122.35 49.5 % | 18.87 18.9% | 24.27 24.86 % | 22.96 24.9 % | 55.14 28.18% | 24.75 20.7% | 24.69 20.49 % |
| **30-50 years** | 18.01 14.7 % | 122.19 49.44 % | 59.95 60.2% | 49.44 50.65 % | 60.88 66.1 % | 134.64 68.81% | 60.43 50.4% | 64.47 53.5 % |
| **>50** | 0 | 2.61 1.06 % | 20.77 20.9% | 23.9 24.49 % | 8.3 9% | 5.88 3.01% | 34.68 28.9% | 31.35 26.01 % |
| **Total** | 21.11 (*) | 247.15 | 99.59 (*) | 97.61 | 92.14 (*) | 195.66 | 119.86 (*) | 120.51 |

(*) No data for organisations transferred to RES.

| AGE RANGE | INDIA 2024 | INDIA 2023 | CHILE 2024 | CHILE 2023 | UK 2024 | UK 2023 | ITALIA 2024 | R. ITALY 2023 |
|---|---|---|---|---|---|---|---|---|
| **<30 years** | 16.01<br>23.1% | 25.01<br>35.27% | 3<br>11 % | 77<br>41.25% | 0 | 38.39<br>39.6% | 7.72<br>13.7 % | 9.17<br>13.16% |
| **30-50 years** | 51.5<br>74.2 % | 44.9<br>63.32% | 21<br>77.5% | 106.65<br>57.14% | 2.61<br>77 % | 54.83<br>56.1 % | 72.75<br>57.8% | 41.36<br>59.35 % |
| **>50 years** | 1.9<br>2.8% | 1<br>1.41% | 3.08<br>11.4% | 3<br>1.61% | 0.78<br>23% | 4.55<br>4.6% | 16.15<br>28.5 % | 19.16<br>27.49% |
| **Total** | 69.41 (*) | 70.91 | 27.8 (*) | 186.65 | 3.39 (*) | 97.77 | 56.6 (*) | 69.69 |

(*) No data for organisations transferred to RES.

Ingeteam Mexico, UK and Chile lost their significance in terms of their contribution to the workforce in 2024 as they were most impacted by the sale and departure of Ingeteam Service staff, and as a consequence, they have been left out of this brief analysis.

Brazil, the Czech Republic and India are the subsidiaries with the youngest workforces, catering to a group of <30-year-olds, where the number ranges between 20-22, and mainly Italy, 5%, compared to levels in Spain and the USA which are below 20% for this age group, although the percentage differences are minimal, except in Italy, which has the lowest percentage at 13.7%.

India stands out, followed by Spain, Brazil and the USA, where the majority of Ingeteam staff are in the 30-50 age bracket, ranging between approximately 60-75%, followed by Italy and the Czech Republic, where the percentage of staff in this age bracket is lower, ranging between approximately 50-57%.

It is worth highlighting the subsidiaries in Italy and the Czech Republic, where employees aged >50 years old represent 28% and 29% of the workforce respectively, followed by Spain and the USA where they represent approximately 19% and 21%.

The workforce at year end 2024, by age bracket in percentage terms and its trend compared to 2023, would be as follows:

| AGE RANGE | 2024 | 2023 |
|---|---|---|
| **< 30** | 20.4 % | 22.54 % |
| **30-50** | 50.1% | 64.18% |
| **> 50** | 29.5% | 13.28% |

Compared to the data for 2023, in general terms, "ageing" can be seen in the form of a notable increase in the average older workforce, with a increase of 16 percentage points with respect to 2023. This is offset by similar percentage decreases of 14 percentage points in the intermediate age group, and a slight decrease of 2 percentage points in the group aged <30 years, compared to 2023. These significant changes in the distribution of the population between age groups may have been greatly affected by the significant departure of younger staff, intermediate group >30 and <50, with the sale of the Service business.

**Evolution of average workforce by country:**

| AVERAGE WORKFORCE BY COUNTRY | 2024 | | 2023 | |
|---|---|---|---|---|
| | 3,402.14 (*) | 100% | 4,841.5 | 100% |
| **SPAIN** | 2,808.53 excluding FOCUS<br>2,957.43 including FOCUS | 82.55% excluding FOCUS<br>80.45% including FOCUS | 3,561.62 | 73.6% |
| **INTERNATIONAL** | 593.61 excluding FOCUS<br>718.5 including FOCUS | 17.45% excluding FOCUS<br>19.55% including FOCUS | 1,279.9 | 26.4% |
| **(*) International breakdown excluding FOCUS** | | | | |
| **Mexico** | 21.1 excluding FOCUS<br>60.2 including FOCUS | 0.62%<br>1,6% | 247.15 | 5.1% |
| **USA** | 99.59 excluding FOCUS<br>102.9 including FOCUS | 2.93%<br>2,78% | 97.61 | 2.02% |
| **Brazil** | 92.14 excluding FOCUS<br>107.53 including FOCUS | 2.7%<br>2,9% | 195.66 | 4.04 % |
| **Czech Rep.** | 119.87 (not affected by FOCUS) | 3.52%<br>3.2% | 120.51 | 2.49% |
| **India** | 69.41 (not affected by FOCUS) | 2.04%<br>1.9% | 70.91 | 1.46% |
| **Chile** | 27.08 excluding FOCUS<br>57.36 including FOCUS | 0.8%<br>1.6% | 186.65 | 3.85% |
| **Romania** | -<br>4.99 including FOCUS | -0.01 % | 33 | 0.68 % |
| **UK** | 3.39 excluding FOCUS<br>20.6 including FOCUS | 0.10%<br>0.6% | 97.77 | 2.02 % |
| **France** | 27.33 excluding FOCUS<br>31.83 including FOCUS | 0.8%<br>0.8% | 44.37 | 0.92 % |
| **Italy** | 56.6 excluding FOCUS<br>59.34 including FOCUS | 1.66%<br>1.6% | 69.69 | 1.44 % |

| | 2024 | | 2023 | |
|---|---|---|---|---|
| **South Africa (*)** | 21.1 excluding FOCUS<br>60.2 including FOCUS | - | 2.39 | 0.05% |
| **Australia** | 33.66 excluding FOCUS<br>36.79 including FOCUS | 0.99%<br>1% | 40.06 | 0.83 % |
| **Philippines (*)** | - | - | 1.01 | 0.02 % |
| **Bulgaria (*)** | - | - | 3.75 | 0.08 % |
| **Morocco (*)** | - | - | 12.88 | 0.27 % |
| **Panama** | -<br>2.95 including FOCUS | -<br>0.08% | 17.99 | 0.37 % |
| **Uruguay** | -<br>0.73 including FOCUS | -<br>0.002% | 4.83 | 0.1 % |
| **Poland** | 5.75 excluding FOCUS<br>7.18 including FOCUS | 0.17%<br>0.2% | 6.18 | 0.13 % |
| **Germany** | 1.6 (not affected by FOCUS) | 0.05%<br>0.04% | 2.62 | 0.05 % |
| **Vietnam** | 25 (not affected by FOCUS) | 0.73%<br>0.68% | 16.98 | 0.35 % |
| **China** | 11.12 (not affected by FOCUS) | 0.33%<br>0.3% | 7.92 | 0.16 % |

**(*) liquidated companies/ no data**

The average workforce by category and gender 2024 and its evolution compared to the previous year is as follows:

| | 2023 | 2022 |
|---|---|---|
| **Operators** | 1,236.57 (36.38%) excluding FOCUS<br>1,427.5 (38.8%) including FOCUS | 2,300.11 (47.51%) |
| **Engineers** | 1,258.32 (36.96%) excluding FOCUS<br>1,288.5 (35%) including FOCUS | 1,228.7 (25.38%) |
| **Administrative staff** | 320.03 (9.44%) excluding FOCUS<br>339 (9.2%) including FOCUS | 503.79 (10.41%) |
| **Middle management** | 370.05 (10.85%) excluding FOCUS<br>402.5 (10.9%) including FOCUS | 520.7 (10.75%) |
| **Management** | 217.17 (6.38%) excluding FOCUS<br>218.5 (5.9%) including FOCUS | 288.25 (5.95%) |
| **TOTAL** | 3,402.14 (100%) excluding FOCUS<br>3,675.9 (100%) including FOCUS | 4,841.5 (100%) |

Compared to 2023, in 2024 the distribution by category in total percentage terms changes significantly, as can be seen in the table above. The main cause is due to a reduction of staff in the "Operators" category, resulting in an impact reduction of 11 percentage points as a consequence of the departure of Ingeteam Service, which included a significant number of staff in this group. Restructuring processes in the production plants in Brazil and the USA also resulted in a reduction in this type of staff.

On the other hand, and due to the new composition after the exit of Ingeteam Service, the number of engineers has risen significantly in percentage terms, with an increase of more than 11 percentage points compared to 2023.

## PEOPLE MANAGEMENT PROCEDURE

The aim of this policy is to: "To define, implement and develop a people management model at Ingeteam that can attract, develop and promote the talent required for the business project set up and specified in the current strategic plan, in balance with the interests in terms of personal and career growth of those who work with us, to secure their long-term commitment and participation in consolidating and expanding that project."

Main principles and priorities of the Policy:

- To attract and recruit top specialists on the basis of an attractive brand with reliable, transparent processes in line with Ingeteam values.
- To secure the loyalty of those specialists who provide value, particularly in strategic areas, by enhancing their talent and their contribution to the development of the organisation and its business, taking full advantage of the possibilities offered by Ingeteam.
- To provide continual training for staff in technical, human and business areas required to develop a strong, competitive organisation and business.
- To strengthen and extend the "Ingeteam Culture" and a feeling of pride in common values by encouraging behaviours and attitudes in line with a specific, shared style and at the same time acknowledging the different circumstances and individual characteristics that make up Ingeteam.
- To build up a smooth-running, efficient organisation where people and teams are clearly oriented towards achievements and prepared to manage change

- To provide all those who make up the organisation with the information they need to make their role in it meaningful, and to do so with all necessary transparency and proper timing, to teach them more about it, increase their sense of belonging and provide them with the data that they need to carry out their responsibilities as best they can.
- To recognise and remunerate staff in line with the capabilities of the organisation at any given time according to their skills, efforts and results, in a way consistent with the different external and internal settings applicable.
- To maintain smooth, satisfactory communications with workers' representatives at our plants and trade unions in general, to facilitate a framework of sustained, advanced peaceful industrial relations in line with the needs of the organisation and its members.
- To design and maintain up-to-date, efficient management tools and processes and implement best practices across the whole organisation.
- To act with integrity, respect and honesty, in compliance with current legislation and the values, code of conduct and internal regulations applicable at Ingeteam.

**Areas of activity defined in Ingeteam's People Management and Development Policy:**

- Talent attraction, selection and integration
- Internal communication
- Identification, development and promotion of potential
- HR architecture and organisationOrganisational development (culture)
- Equality, diversity and inclusion
- General professional development (training)
- Remuneration and benefits
- Employee relations
- Performance evaluation
- Commitment and pride of belonging
- Work-life balance

## 102-9 SUPPLY CHAIN

As indicated in the Code of Conduct and the Code of Conduct for Suppliers, Ingeteam is committed to integrity, honesty and trust in all its business relationships, activities and conduct. It expects the same commitment from its suppliers and indeed all third parties it is linked to such as subcontractors, commercial agents, business partners, associated persons, consultants and similar, all of whom are included under the general term "suppliers".

The services and products provided by Ingeteam's suppliers form an essential part of the value chain provided to customers, so they are required to comply strictly with legislation, with the same ethical principles on defence of human rights and integrity, prevention of corruption, protection of intellectual and industrial property rights, safety, health, environmental matters and conflict minerals.

Accordingly, Ingeteam has drawn up a specific Code of Conduct for Suppliers that details the requirements made of them in business dealings.

The supply chain is specific to each business, except for a few common areas that can be managed at corporate level, mainly services: insurance, travel, company vehicles, etc.

Business units which work in production establish supply chains mainly on a local basis, backed up by many years of experience in supplier assessment.

## 102-10 SIGNIFICANT CHANGES TO THE ORGANISATION AND ITS SUPPLY CHAIN

A significant change occurred in the organisation in 2024. On 1 March 2024 the purchase of Ingeteam O&M Services by the British group RES was finally completed. As a result, the people who until then had worked at Ingeteam O&M Services, both in Spain and in its subsidiaries, became part of the RES team. At the same time, RES and Ingeteam have entered into a strategic collaboration agreement, whereby Ingeteam will become one of RES' preferred suppliers in the fields of photovoltaics, energy storage, wind, green hydrogen and grids, while RES becomes Ingeteam's preferred supplier of O&M services for these same sectors.

Furthermore, we carried on with work on the new Strategic Plan 2025-27, which continues with the reorganisation of the business units carried out under the previous plan 2022-24. The activity of each unit will remain the same, although the way of addressing the market will have an eminently sectoral focus.

Ingeteam's range of products and systems covers the growing electrification of society via its technological solutions, which enable more efficient and sustainable energy generation, transmission, storage and consumption.

The company is committed to an international, economically sustainable project to maintain its level of investment in facilities and R&D, and the creation of quality jobs, with a social and economic impact in the territories where it operates, without forgetting its roots.

## 102-11 PRECAUTIONARY PRINCIPLE OR APPROACH

Ingeteam's operations are based on highly technological products and services. R&D is essential to the development of the company, and around 5% of its annual turnover is given over to it.

Every time Ingeteam starts a project for the development of a new product or service, the principle of precaution is applied to offset any negative repercussions that the products or service in question may have on the environment and/or on people.

## 102-12 EXTERNAL INITIATIVES

Ingeteam has voluntarily signed up to the UN Global Compact and complies with local legislation on financial, environmental and social issues.

For the seventh year in succession we also drew up non-financial statements as part of the consolidated management report for the 2024 financial year at Ingeteam S.A.. These statements were drawn up to meet the requirements of Law 11/2018 of 28 December 2018 amending the Code of Commerce, the reformulated wording of the Capital Companies Act approved by Royal Legislative Decree 1/2010 of 2 July and Account Auditing Act 22/2015 of 20 July on non-financial reporting and diversity.

This Report was drawn up in accordance with the guidelines on non-financial reporting issued by the European Commission (2017/C 215/01), arising from Directive 2014/95/EU. The guidelines of the Global Reporting Initiative on drawing up sustainability reports (GRI Standards) were also taken into account.

This document includes the information required to understand the trends, results and situation of the company and the impact of our activities concerning social and environmental issues, respect for human rights, the struggle against corruption and bribery and personnel issues. These statements are available to all users on the company's website along with this sustainability report.

## 102-13 MEMBERSHIP OF ASSOCIATIONS

To help perform our activities in various technological ecosystems, we are members of the following associations:

- TECNALIA
- Energy Cluster
- Basque Maritime Forum
- Innobasque (Basque Innovation Agency)
- Spanish Maritime Cluster
- Mobility cluster
- The Spanish Exporters & Investors' Club
- Euskalit Quality Standards and Training
- APD (*Asociación para el progreso de la dirección*) Association for the advancement of management
- ASEMPEA (*Asociación Empresarial España-Asean*) Spain-Asean Business Association
- ENERCLUB Spanish Energy Club (*Club Español de la Energía*)
- Global Compact-Spanish Network

The business units also participate in numerous other sectoral associations such as:

- CIGRE
- UCA USERS GROUP
- DNP USER GROUP
- AFBEL (*Asociación de Fabricantes de Bienes de Equipo Eléctricos*) Association of Electrical Equipment Manufacturers
- AENOR Spanish Association for Standardization and Certification
- ENERGY CLUSTER
- GAIA
- FUTURED, the Spanish Technology Platform for Electrical Networks

- vPACalliance
- MAFEX, the Association of the Spanish Railway Industry
- EPoSS
- IDRA International Desalination and Reuse Association
- FLUIDEX Spanish Association of Exporters of Fluid Handling Equipment, Solutions and Process Technology
- Hydraulic Institute
- GWI
- American Water Works Association (AWWA)
- Sulzer
- Voith
- Ontario Waterpower Association (OWA)
- National Hydropower Association
- Hydropower & Dams
- ACHILLES
- COGEN
- Spanish Wind Energy Association (AEE)
- WindEurope
- GWEC Global Wind Energy Council
- Enercluster - Navarre Renewable Energy Cluster
- Renewable Hydrogen Coalition
- Spanish PV Association (UNEF)
- Solar Energy Industries Association (SEIA)
- Spanish Hydrogen Association
- AFSIA Africa Solar Industry Association
- Clean Energy Council
- Italia Solare
- ANIE Rinnovabili Spanish Chamber of Commerce in Italy
- Smart Energy Council
- APVI Australian PV Institute
- AEDIVE, the Spanish Association for the Development and Promotion of EVs
- CHARIN
- CHAdeMO
- Open Charge Alliance (OCA)
- ASOLMEX, the Mexican Solar Energy Association

## STRATEGY

### 102-14 STATEMENT FROM SENIOR DECISION-MAKER

The project is based on helping to decarbonise society and bring about a transformation in energy towards an increasingly more electrified society. The technological foundation that supports the Project is supported by the company's three fundamental technology vectors: rotating electrical machines, power electronics and automation and control.

Ingeteam's current Strategic Plan aligns its strategic goals with the Sustainable Development Goals set out in the 2030 Agenda and seeks to make the company's project sustainable on three fronts: social, economic and environmental.

As part of its Corporate Social Responsibility policy, Ingeteam's Board of Directors has selected 10 of the 17 Sustainable Development Goals on the UN's 2030 Agenda. These SDGs best align with the strategy established in Ingeteam's Mission and Vision.

**Specifically, they are the following:**

- **SDG 3. Good Health & Well-being**. For any individual or collective purpose, it is necessary to ensure a healthy life and promote universal well-being. Ingeteam carries out a range of activities in regard to nutrition, encouragement of physical exercise among employees, support for research into disease, etc.
- **SDG 4. Quality Education**. Ensuring inclusive, fair, quality education and promoting lifelong learning opportunities for everyone are priority areas in helping to solve the world's problems. Ingeteam has collaborated for many years with all kinds of educational centres: dual vocational training centres, universities, schools, etc.

- **SDG 6. Clean water and sanitation**. Water is one of the planet's most precious resources. According to the UN, its scarcity already affects more than 40% of the world's population. A statistic that sets alarm bells ringing and drives the search for solutions. Ensuring the availability and sustainable management of water and sanitation for all is vital today. At Ingeteam we work on projects aimed at improving water resource management and efficiency. Thereby, our technology contributes to solving irrigation problems due to droughts and the supply of freshwater, among others.
- **SDG 7. Affordable, clean energy**. The implementation and growth of renewables to achieve a more sustainable world is vital to achieve this goal, and it is here where the company is a driving force in the development of products that favour the decarbonisation and electrification of society. Our efforts are also directed at improving energy efficiency in processes that require large scale energy exchanges.
- **SDG 8. Decent work & economic growth**. To achieve sustainable economic development, societies need to set in place conditions to enable people to access quality jobs. At Ingeteam we work to create quality jobs that contribute to the promotion of economic development, entrepreneurship and technological innovation.
- **SDG 11. Sustainable cities & communities**. Cities are focal points for ideas, trade, culture, science, productivity, social development and much more. What's more, cities are growing, as is the world's population. At Ingeteam we seek to help cities become sustainable by fostering sustainable mobility via railway traction equipment and electric vehicles. We also drive social action in favour of different community based organisations and sectors.
- **SDG 12. Responsible consumption and production**. Sustainable consumption and production mean, among other things, promoting the efficient use of resources and energy, and the construction of environmentally friendly infrastructure. The buildings in which Ingeteam's Production Units are located are the subject of various plans to reduce their carbon footprint and for waste recycling.
- **SDG 13. Climate action**. Climate change affects all countries on all continents, negatively impacting their economies, people's lives and communities, and greenhouse gas emissions are at the highest ever. At Ingeteam we are particularly careful to avoid polluting the manufacturing process of our products, and in addition, during their useful life they contribute to preventing the emission of around 14 million tonnes of CO2 into the atmosphere.
- **SDG 14. Life below water**. We are aware that water is one of the most precious resources the planet has, that is why we apply our experience and knowledge to create environmentally friendly machines, satisfying the needs of our customers, backed by the reliability of a manufacturer with more than 85 years of history.

## 102-15 KEY IMPACTS, RISKS AND OPPORTUNITIES

The expectations for development in the various Ingeteam businesses are as follows:

### Wind Energy

Wind installations in 2024 continued their positive growth, with around 122 GW installed globally, 4.4% more than in 2023, according to Wood-Mackenzie's market report, for a total cumulative wind capacity of 1,162 TW of both onshore and offshore wind. Having passed the historic milestone of 1 TW for global installed wind power capacity in 2023, the goal now is to reach the next TW by 2030. This will require a tripling of annual wind installations to meet decarbonisation and energy transition targets, which, according to market forecasts, does not currently seem likely to happen.

### Solar PV

The worldwide growth in solar energy shows no signs of decreasing. Established markets are experiencing huge PV development and new and emerging markets are intensifying the PV boom. In 2024, the barrier of 2 TW of photovoltaic power installed worldwide was crossed. More solar electricity generation capacity has been built in the last two years than in the previous 68 years combined.

### Hydro Energy

The hydro-power market exceeded 1,420 GW in 2024. Hydro continues to be the world's highest-generation-capacity renewable energy source. China tops the country ranking with an installed capacity of over 415 GW, followed by Brazil, the USA, Canada and Russia.

Most of the investment was for modernisation of conventional hydropower plants and new construction or retrofitting of existing reversible pumping plants.

Investment in conventional hydroelectric power stations remained high with projects for interchangeable generators and their rehabilitation, especially in Europe and North America.

### Transmission & Distribution

The sector's prospects for the coming years are associated with investment plans in renewable energies and the renewal and extension of the existing electricity grid, which will allow both the safe integration of the new generation and provide a response to the needs of the energy transformation, such as the deployment of electric vehicles or the development of artificial intelligence and data centres, which will require high energy consumption.

According to BloombergNEF's (BNEF) New Energy Outlook report of May 2024, achieving zero emissions targets by 2050 would mean doubling the size of the global electricity grid, equivalent to 80 million kilometres of new lines and an estimated investment of USD 21.4 trillion, of which 24% would be for grid digitisation equipment and systems. While these goals seem difficult to achieve, renewable energies could exceed 50% of electricity generation by 2030, which will require investment not only in new infrastructures, but also in modernising the existing system to take advantage of the full potential that renewable energies offer and to meet the new challenges of an increasingly decarbonised and sustainable society.

### EV Chargers

The European Automobile Manufacturers Association (ACEA) has warned that modernising the electricity grid, expanding public charging infrastructure, reducing the cost of zero-emission vehicles and ensuring a stable supply of batteries are needed to guarantee that the target for all new cars and light commercial vehicles in Europe to be zero emission is met by 2035. In addition, it calls for prioritisation of investments in public fast charging infrastructure, especially along motorways, major travel routes and in urban areas. It also recommends expanding the installation of charging points in rural areas and less developed regions with the aim of reducing the infrastructure gap and ensuring universal access to electric vehicle charging.

In 2024, electric mobility in Spain experienced a slowdown due to various factors. Although electric vehicle sales continued to increase, growth was slower than expected. This slowdown was mainly linked to the uncertainty surrounding public policies to support the sector, such as the Plan Moves.

### BESS

During 2024, battery energy storage system (BESS) enjoyed a 55% year-on-year increase, representing 69 GW / 169 GWh of capacity, 98% of which was installed from lithium-ion batteries.

The new BESS installations in 2024 alone accounted for more than 45% of the total cumulative global capacity, bringing the cumulative BESS figure to 160 GW / 363 GWh.

### Water

The global water crisis that we face is also an environmental crisis as a result of poor water cycle management and climate change. According to UN-Water, one-fifth of the world's river basins are undergoing rapid changes in the surface area covered by water. This results in increased flooding but also the drying up of bodies of water.

Between two and three billion people around the world suffer from water shortages. There needs to be greater investment in hydrological planning, and sustainable water and sanitation management to ensure the availability of and fair access to water in the present and for future generations.

All of this increasingly makes this business a medium for development for the supply of drinking and industrial water.

### Railway & Mobility

Due to factors such as population growth, urbanisation, technological advances and an increased focus on sustainable transport, the global rolling stock market is experiencing a substantial increase which is expected to continue until 2030. Estimates point to a compound annual growth rate (CAGR) of 4% to 6% for the 2023-2030 period. The more mature markets of Europe, Asia Pacific and North America are expected to grow and contribute to most of the global growth.

For conventional passenger transport, demand is expected to grow at an annual rate of 4.5%, while the increase in vehicle demand for the freight market is estimated to be higher. Decarbonisation policies promoting electric vehicles and other cleaner primary sources, especially in the more developed countries, substantially increase demand.

High-speed (HS) rail services have great potential in the EU and demand for this type of rolling stock is expected to grow steadily in this segment until 2030.

### Marine

In 2024 it was a key sector in the world economy. The transition towards sustainability has become a priority and key trend, driving the electrification of the maritime and port sector through the development of electric propulsion systems that reduce emissions and improve operational efficiency.

China, Japan and South Korea lead world production. Europe specialises in the construction of luxury ships, yachts, ferries and research vessels, while remaining competitive in specific niche areas of the shipbuilding industry.

In the context of international decarbonisation targets, the Onshore Power Supply (OPS) market is experiencing strong growth due to increasing demand for sustainable solutions and tightening environmental regulations. The need to replace diesel generators on ships at berth has led more ports to invest in clean technologies such as OPS systems, which allow ships to connect to the port's electricity grid and switch off their conventional generators, significantly reducing carbon emissions. Sustainability and decarbonisation initiatives are leading the way for the sector, with green ports and modernisation of port infrastructure as strategic priorities.

### Metals & Mining

In 2024, the steel industry faced a challenging environment, marked by macroeconomic uncertainties and persistent energy challenges. This context has influenced global steel production and demand, with a significant impact on the main markets. According to preliminary data, 2025 is expected to be a transitional year for the sector, with a moderate start and prospects for improvement from the second quarter onwards, driven by a gradual recovery in key sectors such as construction and automotive.

In Spain, the steel industry continues to be affected by extremely high energy costs, which limits the competitiveness of domestic factories compared to other countries. Globally, the performance of major producers such as China, India and the United States will continue to set market trends.

### Green H2 Systems

Green hydrogen continues to play a key role in energy transition for sectors in which electrification is more challenging. However, in 2024 the sector experienced a slight slowdown due to multiple project delays. Factors such as delays in implementing public support, uncertainty in investment decisions and the difficulty in securing renewable hydrogen consumers have slowed the pace of development. In addition, production costs, although declining, have turned out to be higher than expected, affecting the economic viability of some projects.

This situation has had an impact on the financial stability of several companies in the sector, especially those whose activity is heavily dependent on green hydrogen and that are not diversified in other sectors. Despite these challenges however, the commitment to green hydrogen continues to remain strong in many regions and industrial sectors. Companies in the Oil & Gas and chemical sector (the production of ammonia, fertilisers and other chemicals) took a leading role in projects that reached the final investment decision (FID), ensuring their progress.

## ETHICS AND INTEGRITY

### 102-16 VALUES, PRINCIPLES, STANDARDS AND NORMS OF BEHAVIOUR

At the time of writing, we have launched a new Strategic Plan 2025-27 in which we have updated our mission, vision and values.

### MISSION

To promote a more sustainable, electrified society through innovation in power conversion and control technology.

### VISION

To set the benchmark in the sectors and regions where we operate, developing a sustainable project.

## VALUES

- **Respect** for all people with whom we interact inside and outside the company.
- **Integrity**, acting with honesty and transparency.
- **Confidence**, in oneself and the team, being non-conformist, acting with initiative, responsibility, rigour and without fear of error.
- **Coherence** between what we think, say and do, every day, all day: "We walk the talk, and talk the walk".
- **Empathy**, being sensitive to each person's situation, offering help, with generosity, humility and showing gratitude.

## VALUE PROPOSITION

- **Technological differentiation**, offering clearly differentiated products and solutions on the market.
- Closeness, exhibiting accessibility, active listening and empathy in all our relationships.
- Dynamism and flexibility, being agile and rigorous in our responses and approaches.
- **Customer orientation**: their needs and problems are our priority.

These values show up in a multitude of activities. In any event, they are all covered by the organisation's Code of Conduct, which is its highest ranking set of rules in this regard.

The services and products sourced from suppliers by Ingeteam form an essential part of the value chain provided to customers, so they are required to comply strictly with legislation, with the same ethical values on defence of human rights and integrity, prevention of corruption, protection of intellectual and industrial property rights, safety, health, environmental matters and conflict minerals.

Ingeteam has also signed up to the universally accepted 10 principles of the United Nations Global Compact which are based on declarations on human rights, labour, the environment and anti corruption measures.

## 102-17 MECHANISMS FOR ADVICE AND CONCERNS ABOUT ETHICS

Ingeteam has a Code of Conduct, which was approved in 2012 and updated in 2019 and 2023. It establishes guidelines for the conduct of board members, management committees and staff at Ingeteam companies and reinforces the ethical culture of the organisation on the following issues:

- The values and principles underpinning Ingeteam's business relationships.
- Indications of types of behaviour which are not tolerated, are inappropriate or may even be considered as criminal in business dealings.
- Reminder of the obligation to report behaviour contrary to the Code of Conduct, non-compliance with regulations or any unethical behaviour through the Whistleblower Channel.

These guidelines on conduct are also expected to be shared by the various parties with which Ingeteam deals, i.e. customers, suppliers, shareholders, associates and public/private sector organisations.

The Code of Conduct is based on Ingeteam's Mission, Vision and Values, as set by the Board of Directors, and on a commitment to reinforce a culture of ethics at the organisation and ensure that its employees exercise due diligence and proper compliance with regulations in all the territories where Ingeteam operates.

To that end, the Board of Directors has set up a structure and model at Ingeteam to prevent, detect and investigate breaches of the Code of Conduct and of applicable regulations via the Compliance and Conduct Committee, so that improvements can also be suggested.

The Code of Conduct is available on the Ingeteam website in six languages (Spanish, English, Basque, French, Italian and Portuguese). A specific Compliance and Conduct section has also been set up on the website.

### Compliance and Conduct Committee

The Compliance and Conduct Committee (the Compliance Committee) is the Ingeteam body that monitors the distribution, knowledge of and compliance with the Code of Conduct and the culture of ethics within the organisation.

It is appointed by the Board of Directors of Ingeteam, to which it is answerable and required to report regularly. The chair and secretary are appointed by the Board of Directors from among its members.

The Board of Directors has given the committee independent powers of initiative and control within Ingeteam to assure compliance with current regulations,

particularly on matters of criminal law, and in relation to the Code of Conduct on the part of all Ingeteam staff. This covers the actions of companies, business units, production units and their individual specialists.

It also manages the Reporting Channel and guarantees full confidentiality for reports by whistle-blowers concerning potential breaches of the Code of Conduct or applicable regulations. Such irregularities are investigated through impartial proceedings tailored to the circumstances of each case.

The committee has its own regulations which set out its functions and responsibilities.

## GOVERNANCE

### 102-18 GOVERNANCE STRUCTURE

The governance structure of Ingeteam comprises the following bodies:

**Shareholders' Meeting Ingeteam S.A.**

Board of Directors Ingeteam S.A.

Corporate Management

Business unit boards

Board of Directors of companies

### 102-19 DELEGATING AUTHORITY

The model for delegating authority is applicable to all company subsidiaries.

### 102-20 EXECUTIVE-LEVEL RESPONSIBILITY FOR ECONOMIC, ENVIRONMENTAL AND SOCIAL TOPICS

We have always known how to combine the experience we have gained since Ingeteam was founded with a constant renewal of ideas. The business sectors in which we operate require a permanent search for solutions in technology, innovation and good management practices.

To react to such expectations, Ingeteam employs an active and efficient structure, with the agile decision-making of a family-run business, to quickly transfer its knowledge and competitiveness to the market. And all this with the express involvement of its staff and collaborators.

#### GENERAL MEETING OF SHAREHOLDERS

This is the highest decision-making body for the natural and juridical persons who are shareholders. It meets once a year on an ordinary basis to approve the e previous year's accounts, and can convene additional extraordinary shareholders' meetings. This year's AGM was held in June.

#### BOARD OF DIRECTORS

The General Meeting of Shareholders chooses the members of the Board of Directors, which is the sovereign decision-making body and representative of the company's strategies. The Board meets quarterly, and this may be augmented by extraordinary meetings should relevant matters arise.

#### CORPORATE MANAGEMENT

Approval of the Strategic Plan 2025-27 has led to certain changes in corporate governance. The highest executive level of the organisation is the position of **CEO**. The holder of this position, as Ingeteam's most senior executive officer, reports to the Governing Body. His staff fulfil two corporate functions, the **Corporate Development and Institutional Relations Directorate** and the **International Development Directorate**.

At the time of writing this report, the new executive team is structured as follows:

**Executive Team** consisting of CEO, CBO, COO, CTIO, CCSO, CFO.

The **Corporate Directorate** (CD) consisting of the Executive Team, the Corporate Development Directorate, the International Development Directorate, the Sector Directorates, the Operational Area Directorates, the Technology Area Directorates and the Functional Area Directorates.

## GENERAL DIRECTORATE FOR BUSINESS

We have organised Ingeteam's businesses under a General Directorate for Business (CBO), with global responsibility, to enable improved coordination, capitalisation of synergies, greater harmony and agility in global decision-making.

The Business Unit (BU) is a cornerstone of Ingeteam's Business. The BUs are grouped into Sectors, with the aim of maximising our capacity to offer products and solutions, taking advantage of internal and external synergies of different kinds (markets/customers or resources/technology).

The sectors and BUs define Ingeteam's positioning in the markets, products and technology areas. They define what, how, where and to whom we sell. They also determine the Business and Management Strategies.

- **Sectoral Directorates**: TheSectoral Directorates (SD) establish Ingeteam's business strategy in each sector. The sectors are the destinations for the entire range of products, systems and services.
- The Sectoral Directorate shall establish the composition of the Sectoral Management Committee. The purpose of the Sectoral Management Committee is to define, review and implement Ingeteam's strategy for each sector, and to ensure compliance with the annual objectives.
- **BU Directorates**: The BU Directorate reports hierarchically to the Sectoral Directorate to which it belongs.

## GENERAL DIRECTORATE OF OPERATIONS

The new Chief Operating Officer (COO), with global responsibility, has been created to strengthen operational processes throughout the organisation. It consists of the following operational areas: Machines Supply Chain Directorate, Global Infrastructures Directorate, C&C Operations Directorate, Supply Chain Converters & Controls Directorate and Global Operations Directorate in the Machines Segment.

in addition, two new responsibilities will be taken over from operations: General Purchasing Directorate and Infrastructure Directorate. A global Directorate for Organisation and Continuous Improvement was also created, with responsibility for the entire Operations division.

## GENERAL DIRECTORATE FOR TECHNOLOGY AND INNOVATION

With global responsibility, we promote the sharing of knowledge, design methods and tools, convergence (as a path to efficiency) and the development of medium- to long-term technology (>3 years), which will take the form of a Technology Plan. This will include specific technology exploration projects, with a view to making an impact on the market, both in existing Sectors/BUs, and in new sectors.

The new plan includes three technological areas (TA): Converter & Control TA - C&C, Rotating Electrical Machines TA - ERM, Ingeteam Research Institute TA – IRI, which are the driving forces behind strengthening collaborative ecosystems at Ingeteam.

## DIRECTORATE GENERAL FOR CORPORATE SERVICES AND ORGANISATION

The General Directorate for Corporate Services and Organisation (CCSO) has overall responsibility for: Communications and Marketing, People, IT and Digitalisation, Quality and the Environment, and Health and Safety. In addition, for certain organisational aspects and alignment with the rest of AF, and other management aspects within AF of Legal and Administration and Finance. Its purpose is to maximise the value contribution made by functional areas and promote their harmonious development.

We have a **General Directorate for Finance and Legal Services** (CFO), in charge of administration, accounting, finance and taxation, and legal services.

## COMPLIANCE AND CONDUCT COMMITTEE

This is the body that oversees the values and ethical culture at the organisation, and the development of a compliance management and crime prevention system. The Board of Directors has given the committee independent powers of initiative and control within Ingeteam to assure compliance with current regulations, particularly on matters of criminal law, and with the Code of Conduct on the part of all company personnel. This covers the actions of member companies, business units (BUs) and production units (PUs) at the company and their administrators, management staff and employees. 87

It also manages the Reporting Channel and guarantees full confidentiality for reports by whistle-blowers concerning potential breaches of the Code of Conduct or applicable regulations. Such irregularities are investigated through impartial proceedings tailored to the circumstances of each case.

## INFORMATION SECURITY COMMITTEE

The purpose of the Information Security Committee is to manage matters concerning Ingeteam's information security, to ensure the security of our information assets and services, ensuring and facilitating the correct coordination and integration of all actions in this area.I

Among other tasks, the Security Committee is responsible for reviewing Ingeteam's Information Security Policy, ensuring compliance with and the dissemination of this Policy, promoting awareness and training activities in the area of information security aimed at the company's staff. It also approves and distributes the policies and other regulations that make up the information security management system or ISMS, promotes rational and proportionate investments that ensure the availability of resources and collects regular reports on the organisation's information security status and possible related incidents.

It is made up of: Chair, Secretary Member, Compliance Officer, IT and Systems Officer and Engineering and Technology Liaison Officer. It meets on a regular and planned basis to address information security issues and to fulfil the functions of this coordinating body.

## ESG COMMITTEE

The ESG (Environmental, Social and Governance) committee is the organisation within Ingeteam that oversees, implements and monitors the company's sustainability strategy. It is related to:

E (Environmental): environmental issues such as climate change, use of resources, carbon emissions, waste management, energy efficiency.

S (Social): social aspects such as human rights, working conditions, diversity and inclusion, impact on communities, employee and customer relations.

G (Governance): corporate governance, business ethics, transparency, regulatory compliance, anti-corruption policies.

The purpose of this committee is to ensure that the company integrates these factors into its strategy and daily operations, reducing risks and generating sustainable long-term value. It is responsible for reviewing the sustainability policies of each of these aspects, participating in the preparation of ESG reports for investors or stakeholders, sustainability rating market platforms, providing internal support and advice to the various internal organisations within Ingeteam that require such assistance in their area of activity and in order to understand all applicable legislation in this field.

## INTERNAL AUDIT UNIT

The Board of Directors of Ingeteam S.A. approved the creation of an Internal Audit Unit, which will report to the Board itself and is independent of the executive structure.

The Internal Audit Unit collaborates with the different areas of the company to carry out its functions, including Risk Management, Regulatory Compliance and Operational Efficiency.

### 102-21 CONSULTING STAKEHOLDERS ON ECONOMIC, ENVIRONMENTAL AND SOCIAL TOPICS

The CEO delegates persons from his/her management area to consult with and check information on stakeholders concerning economic, environmental and social topics.

### 102-22 COMPOSITION OF THE HIGHEST GOVERNANCE BODY AND ITS COMMITTEES

The General Meeting appoints the Board of Directors, which is the sovereign decision-making body and representative of the company as regards strategies. The Board meets quarterly, and this may be augmented by extraordinary meetings should relevant matters arise.

The Board has 7 members, and the proportion of women is 28.5 %.

| Name | Role |
|---|---|
| **Ms. Teresa Madariaga Zubimendi** | Chair |
| **Mr. Felipe García de Eulate** | Ordinary member |
| **Mr. Victor Mendiguren Ayerdi** | Ordinary member |
| **Ms. Alicia Vivanco González** | Ordinary member |
| **Mr. Ander Gandiaga Osoro** | Ordinary member |
| **Mr. Alex Belaustegui Foronda** | Ordinary member |
| **Mr. Adolfo Rebollo Gómez** | Member/CEO |
| **Mr. Alberto Guerra San José** | Non-director Secretary |

### 102-23 CHAIR OF THE HIGHEST GOVERNANCE BODY

The current chair of the Board of Directors is Ms. Teresa Madariaga.

### 102-24 NOMINATING AND SELECTING THE HIGHEST GOVERNANCE BODY

The members of the highest governance body are nominated by shareholders and their selection is approved by the General Meeting of Shareholders.

### 102-25 CONFLICTS OF INTEREST

Each Director provides a statement of potential conflicts of interest, and refrains from participating in or voting on matters that fall within the conflict area.

### 102-26 ROLE OF HIGHEST GOVERNANCE BODY IN SETTING PURPOSE, VALUES AND STRATEGY

The role of the Board is to approve the annual plans and strategic plans proposed by the CEO.

### 102-27 COLLECTIVE KNOWLEDGE OF THE HIGHEST GOVERNANCE BODY

There is no corporate training or individual personnel training programme.

### 102-28 EVALUATING THE HIGHEST GOVERNANCE BODY'S PERFORMANCE

There is an annual evaluation by the General Meeting.

### 102-29 IDENTIFYING AND MANAGING ECONOMIC, ENVIRONMENTAL AND SOCIAL IMPACTS

The company CEO submits impacts, significant risks and opportunities to the Board for its information and for decision-making.

### 102-30 EFFECTIVENESS OF RISK MANAGEMENT PROCESS

The CEO presents the most significant risks to the Board for its information and for decision-making.

### 102-31 REVIEW OF ECONOMIC, ENVIRONMENTAL AND SOCIAL TOPICS

These topics are reviewed monthly.

### 102-32 HIGHEST GOVERNANCE BODY'S ROLE IN SUSTAINABILITY REPORTING

The CEO is responsible for approving the sustainability report.

### 102-33 COMMUNICATING CRITICAL CONCERNS

Any critical concern is dealt with at the Corporate Management level. The CEO is directly aware of matters of importance with a view to reporting them to the highest governance body.

### 102-34 NATURE AND TOTAL NUMBER OF CRITICAL CONCERNS

Information on critical concerns is not public knowledge and may not therefore be disclosed here. The mechanism for tackling such concerns is outlined in the previous point.

### 102-35 REMUNERATION POLICIES

To deal with remuneration policies for the highest governance body and the top executives of Ingeteam, the Board of Directors of Ingeteam, S.A. has set up the Appointments & Remunerations Committee as a standing committee with an informational and consultative remit. It has the power to provide information and advice & make proposals within its area of action. This includes:

- Proposals to the Board on remuneration policies for top management at Ingeteam, regularly reviewing same and, if necessary, proposing that the Board change or update them.
- Reporting to the Board the proposals put forward by the CEO on senior management contracts at Ingeteam and on the remuneration structure and basic terms and conditions of those contracts.
- Periodically reviewing the general remuneration programmes for the company's staff to assess their suitability and outcomes.
- Ensuring that the company's remuneration programmes are complied with and reporting on documents to be approved by the Board.

The remuneration of the management staff of the organisation is set in each case by their superiors, with assessment as required from the Human Resources area closest to their area of responsibility and the relevant line managers.

In each annual review, the extent to which each individual has met his/her targets, the trend in his/her performance individually and in teamwork in regard to his/her functional area, current economic circumstances, the strategy, sector and location of the organisation where he/she works and the wage policy directives applicable to each organisational unit and to the organisation as a whole are taken into account.

The policy for the organization as a whole establishes that management staff salaries include a variable element to link their monetary remuneration with the trends in various company and business-unit level performance indicators and the attainment of individual and collective targets (at team, department & functional area levels).

Similarly, another purpose is to further the strategy of the organisation by enhancing its competitiveness and strengthening the commitment of employees.

Compensation for termination or cancellation of employment contracts at the organisation (for reasons of dismissal, retirement or others) is provided in strict compliance with any agreements reached between the parties or, in the absence of such agreements, in compliance with current legislation covering the reason for the cessation of the employment relationship.

The organisation's variable remuneration policy sets out the general characteristics of the targets to be used at the different management levels for structuring and calculating variable remuneration, and establishes the different percentage brackets for the items into which it may be broken down:

- Objective variable remuneration based on meeting measurable targets grounded on indicators versus subjective variable remuneration based on performance assessment.
- Indicators for financial results at the different levels of the organisation at which each management staff member operates, indicators for targets in each functional area and indicators for projects.

The policy also provides a reference system for calculating all indicators, with the thresholds and limits to be taken into account.

## 102-36 PROCESS FOR DETERMINING REMUNERATION

The previous point sets out the process by which remuneration is determined. Specialist external consultants have no role in this process.

## 102-37 STAKEHOLDERS' INVOLVEMENT IN REMUNERATION

The opinion of stakeholder groups is not sought in regard to determining remuneration.

## 102-38 TOTAL ANNUAL COMPENSATION RATIO

This information is not available.

## 102-39 PERCENTAGE INCREASE IN TOTAL ANNUAL COMPENSATION RATIO

This information is not available.

## 102-40 LIST OF STAKEHOLDER GROUPS

Ingeteam's stakeholder groups are the following:

- Strategic customers
- Rest of customers
- End customers
- People
- Shareholders
- Suppliers
- Financial organisations
- Knowledge centres
- Public administrations
- Local community & setting
- Regulatory bodies
- Sectoral associations
- Competitors

### 102-41 COLLECTIVE BARGAINING AGREEMENTS

All employees of Ingeteam are covered by the relevant sectoral collective bargaining agreements, which are supplemented by company-specific agreements negotiated with workers' representatives where relevant at each workplace.

### 102-42 IDENTIFICATION & SELECTION OF STAKEHOLDERS

In the course of its strategic reflection process, Ingeteam has identified the main stakeholders which its activities may impact.

### 102-43 APPROACH TO STAKEHOLDER ENGAGEMENT

During the activity of the different companies that comprise Ingeteam, we consult the stakeholders and obtain their impressions, which are forwarded to the CEO via the aforementioned established channels.

### 102-44 KEY TOPICS AND CONCERNS RAISED

The key topics for Ingeteam are set out in the strategic reflection process. In general this may entail ensuring that our operations fit with the requirements of our stakeholders: employees, suppliers, society, etc. Our activities are therefore focused on achieving that fit:

- Adapting to continual technological developments at customers.
- Taking advantage of technological developments applied to our products which are supplied by third parties.
- Enriching the technical capabilities and working methods of our employees and at the same time providing them with better conditions for assuring work-life balance.
- Meeting the needs of the societies where we operate and making use of local human resources whenever possible.
- Encouraging greater environmental friendliness by publicising our clean, efficient technology solutions.

## REPORTING PRACTICES

### 102-45 ENTITIES INCLUDED IN CONSOLIDATED FINANCIAL STATEMENTS

- Ingeteam Zamudio - Corp.
- Ingeteam Power Conversion
- Ingeteam Beasain
- BBC
- BBC 1
- BBC 2
- Global Incitatus
- Ingeteam Research Institute
- BBC 3
- BBC 4
- Ingeteam O&M Albacete
- Ingeteam O&M Investments
- Ingeteam IPT RDi
- Ingeteam Indar RDi
- Ingeteam Holding
- Ingeteam O&M Mexico
- Ingeteam Germany
- Ingeteam Czech Rep.
- Ingeteam Brazil
- Ingeteam Italy
- Ingeteam USA
- Ingeteam France
- Ingeteam O&M Poland
- Ingeteam O&M Chile
- Ingeteam South Africa
- Ingeteam India
- Ingeteam Australia

- Ingeteam O&M Panama
- Ingeteam O&M Romania
- Ingeteam Philippines
- Ingeteam O&M Uruguay
- Ingeteam O&M UK
- Ingeteam Bulgaria
- Ingeteam O&M Morocco
- Ingeteam Czech Rep-Elprom
- Ingeteam China
- Ingeteam O&M Vietnam
- Ingeteam Mexico
- Ingeteam O&M Brazil
- Ingeteam O&M Italy
- Ingeteam O&M USA
- Ingeteam O&M France
- Ingeteam Poland
- Ingeteam Chile
- Ingeteam O&M Australia
- Ingeteam UK

## 102-46 DEFINING REPORT CONTENT AND TOPIC BOUNDARIES

The four relevant principles are applied in defining the content of this report:

### Stakeholder inclusion

The stakeholder groups involved and the way in which the related approaches and impacts are taken into account are outlined in points 102-40 to 104-44 above.

### Sustainability

The whole document seeks to present the performance of the organisation in topics which in any way affect the sustainability of operations in our working environments.

This process of analysis, including knowledge processes with and concerning stakeholder groups, is key to establishing priority areas for action by the company in line with best practices and reference standards. The main overall trends in the sector are taken into account, and a materiality assessment meeting is held.

### Materiality

Ingeteam works in a wide variety of industrial settings, and the material topics dealt with are equally varied. This report presents those which we consider most relevant in terms of their effects on sustainability. Specifically, the criteria applied are those of GRI 102 – 46 "Defining report content and topic boundaries" and GRI102 – 47 "List of material topics".

### Thoroughness

The working group on sustainability considers the information presented here to be sufficiently thorough. It is the level expected by members of the corporate management and by the highest governance body.

The application of the four principles refers to the following parameters:

- The list of material topics dealt with in the report.
- Coverage, which in our case is global given how widely spread our plants are and in view of our commercial and industrial operations.
- Time. Information is compiled in the year of the report.

Most of the information in this report has been audited with a view to submitting non-financial statements.

## 102-47 LIST OF MATERIAL TOPICS

The list of material topics is directly linked to the indicators selected.

## 102-48 RESTATEMENTS OF INFORMATION

Some sections of this report are restated from last year's report, as there have been no changes in them.

## 102-49 CHANGES IN REPORTING

The report continues to be prepared in accordance with the consolidated set of GRI STANDARDS 2016.

### 102-50 REPORTING PERIOD

This report covers financial year 2024.

### 102-51 DATE OF MOST RECENT REPORT

The latest report was published in June 2024 and referred to financial year 2023.

### 102-52 REPORTING CYCLE

Annual.

### 102-53 CONTACT POINT FOR QUESTIONS REGARDING THE REPORT

Any questions regarding the report should be addressed to the Corporate Communications Department at Ingeteam, which coordinates its preparation.

### 102-54 CLAIMS OF REPORTING

This report was drawn up in line with GRI standards: Essential option.

### 102-55 GRI CONTENT INDEX

This index is at the start of the document.

### 102-56 EXTERNAL ASSURANCE

This sustainability report has not undergone external verification. However, many of the data shown also appear in the Non-Financial Statements. Those non-financial statements are part of the consolidated management report for financial year 2024 of Ingeteam S.A.. They were drawn up to meet the requirements set in Act 11/2018 of 28 December 2018 amending the Code of Commerce, the reformulated wording of the Capital Companies Act approved by Royal Legislative Decree 1/2010 of 2 July and Account Auditing Act 22/2015 of 20 July on non-financial reporting and diversity.

Informe de Verificación Independiente del Estado de Información No Financiera consolidado correspondiente al ejercicio anual finalizado el 31 de diciembre de 2024

INGETEAM, S.A. Y SOCIEDADES DEPENDIENTES

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## INFORME DE VERIFICACIÓN INDEPENDIENTE DEL ESTADO DE INFORMACIÓN NO FINANCIERA CONSOLIDADO

A los accionistas de Ingeteam, S.A.:

De acuerdo con el artículo 49 del Código de Comercio hemos realizado la verificación, con el alcance de seguridad limitada, del Estado de Información No Financiera Consolidado adjunto (en adelante EINF) correspondiente al ejercicio anual finalizado el 31 de diciembre de 2024, de Ingeteam, S.A. y sociedades dependientes (en adelante Ingeteam o el Grupo) que forma parte del Informe de Gestión Consolidado adjunto del Grupo.

El contenido del EINF incluye información adicional a la requerida por la normativa mercantil vigente en materia de información no financiera que no ha sido objeto de nuestro trabajo de verificación. En este sentido, nuestro trabajo se ha limitado exclusivamente a la verificación de la información identificada en el "Índice de contenidos requeridos por la Ley 11/2018, de 28 de diciembre, por la que se modifica el Código de Comercio, el texto refundido de la Ley de Sociedades de Capital aprobado por el Real Decreto Legislativo 1/2010, de 2 de julio, y la Ley 22/2015, de 20 de julio, de Auditoría de Cuentas, en materia de información no financiera y diversidad" en el EINF adjunto.

### Responsabilidad de los Administradores

La formulación del EINF incluido en el Informe de Gestión Consolidado del Grupo, así como el contenido de este, es responsabilidad de los Administradores de Ingeteam. El EINF se ha preparado de acuerdo con los contenidos recogidos en la normativa mercantil vigente y siguiendo los criterios de los *Sustainability Reporting Standards de Global Reporting Initiative* (estándares GRI) seleccionados descritos de acuerdo con lo mencionado para cada materia en el "Índice de contenidos requeridos por la Ley 11/2018, de 28 de diciembre, por la que se modifica el Código de Comercio, el texto refundido de la Ley de Sociedades de Capital aprobado por el Real Decreto Legislativo 1/2010, de 2 de julio, y la Ley 22/2015, de 20 de julio, de Auditoría de Cuentas, en materia de información no financiera y diversidad" del citado Estado.

Esta responsabilidad incluye asimismo el diseño, la implantación y el mantenimiento del control interno que se considere necesario para permitir que el EINF esté libre de incorrección material, debida a fraude o error.

Los administradores de Ingeteam son también responsables de definir, implantar, adaptar y mantener los sistemas de gestión de los que se obtiene la información necesaria para la preparación del EINF.

### Nuestra independencia y gestión de la calidad

Hemos cumplido con los requerimientos de independencia y demás requerimientos de ética del Código Internacional de Ética para Profesionales de la Contabilidad (incluidas las normas internacionales de independencia) del Consejo de Normas Internacionales de Ética para Profesionales de la Contabilidad (Código de ética del IESBA, por sus siglas en inglés) que está basado en los principios fundamentales de integridad, objetividad, competencia y diligencia profesionales, confidencialidad y comportamiento profesional.

Domicilio Social: Calle de Raimundo Fernández Villaverde, 65, 28003 Madrid - Inscrita en el Registro Mercantil de Madrid, tomo 9.364 general, 8.123 de sección 3ª del Libro de Sociedades, folio 68, hoja nº M-87.482, inscripción 1ª. C.I.F. B-78970506.

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Nuestra firma aplica la Norma Internacional de Gestión de la Calidad (NIGC) 1, que requiere que la firma diseñe, implemente y opere un sistema de gestión de la calidad que incluya políticas y procedimientos relativos al cumplimiento de los requerimientos de ética, normas profesionales y requerimientos legales y reglamentarios aplicables.

El equipo de trabajo ha estado formado por profesionales expertos en revisiones de información no Financiera y, específicamente, en información de desempeño económico, social y medioambiental.

### Nuestra responsabilidad

Nuestra responsabilidad es expresar nuestras conclusiones en un informe de verificación independiente de seguridad limitada basándonos en el trabajo realizado. Hemos llevado a cabo nuestro trabajo de acuerdo con los requisitos establecidos en la Norma Internacional de Encargos de Aseguramiento 3000 Revisada en vigor, "Encargos de Aseguramiento distintos de la Auditoría o de la Revisión de Información Financiera Histórica" (NIEA 3000 Revisada) emitida por el Consejo de Normas Internacionales de Auditoría y Aseguramiento (IAASB) de la Federación Internacional de Contadores (IFAC) y con la Guía de Actuación sobre encargos de verificación del Estado de Información No Financiera emitida por el Instituto de Censores Jurados de Cuentas de España.

En un trabajo de seguridad limitada los procedimientos llevados a cabo varían en su naturaleza y momento de realización, y tienen una menor extensión, que los realizados en un trabajo de seguridad razonable y, por lo tanto, la seguridad que se obtiene es sustancialmente menor.

Nuestro trabajo ha consistido en la formulación de preguntas a la Dirección, así como a las diversas unidades de Ingeteam que han participado en la elaboración del EINF, en la revisión de los procesos para recopilar y validar la información presentada en el EINF y en la aplicación de ciertos procedimientos analíticos y pruebas de revisión por muestreo que se describen a continuación:

- Reuniones con el personal de Ingeteam para conocer el modelo de negocio, las políticas y los enfoques de gestión aplicados, los principales riesgos relacionados con esas cuestiones y obtener la información necesaria para la revisión externa.
- Análisis del alcance, relevancia e integridad de los contenidos incluidos en el EINF del ejercicio 2024 en función del análisis de materialidad realizado por Ingeteam y descrito en el apartado 1.3 "Estudio de Materialidad de la Información no financiera 2024" considerando contenidos requeridos en la normativa mercantil en vigor.
- Análisis de los procesos para recopilar y validar los datos presentados en el EINF del ejercicio 2024.
- Revisión de la información relativa a los riesgos, las políticas y los enfoques de gestión aplicados en relación con los aspectos materiales presentados en el EINF del ejercicio 2024.
- Comprobación, mediante pruebas, en base a la selección de una muestra, de la información relativa a los contenidos incluidos en el EINF del ejercicio 2024 y su adecuada compilación a partir de los datos suministrados por las fuentes de información.
- Obtención de una carta de manifestaciones de los Administradores y la Dirección.

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### Conclusión

Basándonos en los procedimientos realizados en nuestra verificación y en las evidencias que hemos obtenido no se ha puesto de manifiesto aspecto alguno que nos haga creer que el EINF de Ingeteam correspondiente al ejercicio anual finalizado el 31 de diciembre de 2024 no ha sido preparado, en todos sus aspectos significativos, de acuerdo con los contenidos recogidos en la normativa mercantil vigente y siguiendo los criterios de los estándares GRI seleccionados descritos de acuerdo a lo mencionado para cada materia en el "Índice de contenidos requeridos por la Ley 11/2018, de 28 de diciembre, por la que se modifica el Código de Comercio, el texto refundido de la Ley de Sociedades de Capital aprobado por el Real Decreto Legislativo 1/2010, de 2 de julio, y la Ley 22/2015, de 20 de julio, de Auditoría de Cuentas, en materia de información no financiera y diversidad" del citado Estado.

### Uso y distribución

Este informe ha sido preparado en respuesta al requerimiento establecido en la normativa mercantil vigente en España, por lo que podría no ser adecuado para otros propósitos y jurisdicciones.

ERNST & YOUNG, S.L.

INSTITUTO DE CENSORES JURADOS DE CUENTAS DE ESPAÑA

ERNST & YOUNG, S.L.

2025 Núm. 01/25/08313

Sello distintivo de otras actuaciones

Alberto Castilla Ulla

10 de abril de 2025

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# GRI 201 Economy

In 2024, the geopolitical situation was marked by growing tension between global powers and a fragmentation of the international order. The war in Ukraine continued without a clear resolution. In the Middle East, the conflict between Israel and Hamas escalated, spilling over to other regional actors and generating prolonged instability in the region.

Domestic political polarisation grew in several democratic countries, with elections and the rise of nationalist and populist parties. The United States entered a phase of great uncertainty ahead of the November presidential election, while in Europe tensions mounted over migration management, the rise of the far right and the economic impact of sanctions on Russia.

In the energy field, the transition to renewables continued to progress in varying degrees. Geopolitical instability drove up oil and gas prices, especially due to supply disruptions in the Red Sea and sanctions on producing countries. This volatility prompted many governments to accelerate their decarbonisation plans, while investments in nuclear power and storage technologies were revived. However, global tensions also hampered international climate cooperation, delaying key agreements and exposing the most fossil fuel-dependent countries to greater economic risks.

Coping with the increasing vagaries of global geopolitics requires flexible companies that are clear about where they want to go and how they are going to do it. We can feel optimistic about the implementation of our Strategic Plan 2022-24 and we have closed the period with the profitability objectives more than met.

We are now at the beginning of a new cycle, set out in the Strategic Plan 2025-27, and this gives us the opportunity to consolidate everything that leads us to sustained growth, while also reviewing the strategies that will help us in the process of continuous improvement.

## ECONOMIC PERFORMANCE

### 201-1 DIRECT ECONOMIC VALUE GENERATED AND DISTRIBUTED

The figures for economic value (EV) in 202 4 are as follows:

- EV generated: €949,973,898
- EV distributed: €876,863,413
- EV retained: €73,110,485

### 201-2 FINANCIAL IMPLICATIONS AND OTHER RISKS AND OPPORTUNITIES DUE TO CLIMATE CHANGE

Climate change opens up strategic opportunities for companies leading the sustainable transformation. These include the development of new clean technologies, improved energy efficiency, access to green finance, and reputational differentiation from competitors. In addition, sectors related to renewable energy, sustainable mobility, energy rehabilitation of buildings or the circular economy are expanding, supported by regulatory frameworks such as the European Green Pact or the USA's Inflation Reduction Act (IRA). The ability to anticipate, measure and manage these climatic factors thus becomes a key competitive advantage in the medium and long term.

With more than 80 GW of wind power technology installed worldwide and 33 GW of photovoltaic solar energy, we are positioned as a benchmark. In addition, our experience in the hydropower sector, with more than 80 years of experience and more than 11 GW of total installed capacity, allows us to optimise existing infrastructures and develop innovative solutions such as reversible pumping, which improves the integration of renewable energies into the grid.

One of the great challenges of the energy transition is the efficient management of the energy generated. Ingeteam has developed advanced storage technologies, accumulating 3.3 GW / 9 GWh in battery energy storage (BESS) projects. On all five continents, these solutions stabilise the electricity grid and improve the integration of renewable energies. It is also worth noting that over 10,000 electrical substations are automated with our equipment.

Moreover, renewable hydrogen is one of the most promising solutions for the decarbonisation of industrial and transport sectors. We have supplied rectifiers for electrolysis, providing more than 300 MW of technology for green hydrogen projects in seven countries. Recent achievements include our participation in a major project in Australia, which will produce up to 2,500 tonnes of green hydrogen per year.

Electrification of mobility is one of the keys to reducing CO2 emissions. We contribute to this transformation with technology for rail traction, electric mobility and ship electrification. We have supplied more than 700 systems for rail vehicles in operation, developed solutions for 960 ships worldwide and delivered more than 32,700 charging points for electric vehicles.

### 201-3 DEFINED BENEFIT PLAN OBLIGATIONS AND OTHER RETIREMENT PLANS

In Beasain, we have a plan, specifically with Geroa EPSV, derived from the Gipuzkoa Metal Agreement. In addition, contributions are made for employees who take advantage of the plan regarding salary flexibility in Spain to various entities that cover pension commitments managed by Kutxabank (BIHARKO EPSV, etc.).

### 201-4 FINANCIAL ASSISTANCE RECEIVED FROM GOVERNMENT

In the financial year 2024, Ingeteam received €2,526,282 in aid for research programmes from various institutions.

## MARKET PRESENCE

### 202-1 RATIOS OF STANDARD ENTRY-LEVEL WAGE BY GENDER COMPARED TO LOCAL MINIMUM WAGE

At Ingeteam wages depend on training, experience and performance. Employees' gender is not taken into account. Since 2012, chapter 2 of our Code of Conduct has read as follows:

"The salaries received by employees will be determined by the functions that they perform, with the applicable bargaining agreements always being observed".

At Ingeteam we do all that we can to eliminate any gender gap and support equal opportunities in recruitment, in opportunities for promotion at work and in drawing up remuneration policies.

In 2024, as in previous years, Ingeteam carried out a comparative analysis to assess the existence of the pay gap at its workplaces and its evolution.

This analysis took gender, occupational category and geographical area into account and compared the salaries of all the women at each workplace with those of the men in each category, with the results being weighted over the total number of employees. “Remuneration" includes salary items such as basic salary, bonuses, voluntary bonuses, incentives, variable remuneration, etc.

From 2020, the salary amounts associated with the concept of seniority are expressly excluded, because different criteria may coexist depending on the workplace and country, as well as introducing a distorting element in the comparisons of total salaries by gender.

Additionally, we did not carry out a global analysis on the understanding that the diversity of wage levels between countries with different living standards would produce an absolute result that would be difficult to interpret. Hence, the following study, which breaks down the analysis into geographical areas (Spain, Europe and the rest of the world with analysis of specific and representative countries according to workforce) that have a certain wage affinity or at least where the difference in living standards and its impact on wages does not distort the result sought.

It should be said that because these analyses were carried out for such a small segmentation of professional groups (5 professional groups), they produce initial results or conclusions that may differ from those studies and results more focused on detecting a gender pay gap which follow broader and more coherent segmentation guidelines in accordance with applicable regulations and those related to the Equality Plans.

Ingeteam safeguards equal pay for men and women at all its workplaces in Spain, which is mainly determined by the salary tables drawn up in the applicable regional and workplace collective bargaining agreements.

### 202-2 PROPORTION OF SENIOR MANAGEMENT HIRED FROM THE LOCAL COMMUNITY

Over 93.4% of the organisation's senior management is hired from local communities, which in this case means from the country where each workplace is located.

## INDIRECT ECONOMIC IMPACTS

### 203-1 INFRASTRUCTURE INVESTMENTS AND SERVICES SUPPORTED

Ingeteam's operations do not include the development of infrastructures of any kind.

### 203-2 SIGNIFICANT INDIRECT ECONOMIC IMPACTS

The economic impact of Ingeteam on local communities is evidenced in these main points:

- The creation of jobs and hiring of local personnel at our production plants.
- Contributions to the local economy in the form of taxes paid on our operations. In this sense, taxes paid by Ingeteam in 2024 amounted to €9,471,000.

## PROCUREMENT PRACTICES

### 204-1 PROPORTION OF SPENDING ON LOCAL SUPPLIERS

Ingeteam considers local procurement to be a relevant factor, understood as expenditure on subcontracting services or purchases of goods or services from local (national depending on the location of the reporting organisation) suppliers. For this reason, Ingeteam maintains a network of local suppliers to guarantee its commercial relationship year after year. Thus, the share of local procurement in 2024 remained the same as in the previous year at around 40%.

## ANTI-CORRUPTION

### 205-1 OPERATIONS ASSESSED FOR RISKS RELATED TO CORRUPTION

There were no operations related to corruption cases. In any event, such cases are identified in our Code of Conduct, and potential circumstances are monitored by the Compliance Committee. Moreover, corruption prevention and detection reviews were carried out in subsidiaries in the UK, Brazil, France, Australia, Italy and Mexico.

### 205-2 COMMUNICATION AND TRAINING ABOUT ANTI-CORRUPTION POLICIES AND PROCEDURES

Ingeteam has measures in place to prevent, detect and respond to corruption-related activities:

- **Corruption-prevention measures:**

1. The Code of Conduct sets clear guidelines concerning the prohibition of gifts, donations, invitations, travel and other considerations for customers, suppliers and public employees.
2. If there is any doubt in the construal of those guidelines, the principle of prudence is to be applied and gifts or invitations are to be turned down. In any event, superiors and the Conduct Committee can be consulted.
3. General terms and conditions for purchasing are in place and a code of conduct for suppliers is being drawn up to get them to undertake to act ethically. Specific clauses are included.
4. There are procedures for purchasing, assessment and approval of suppliers and supplier audits.
5. Guidelines on sponsorship and donations.

- **Corruption-detection measures:**
  - Notification and publicising of the Reporting Channel.
  - Regular reviews of risk areas.
- **Corruption-response measures:**
  - There is a procedure for responding to and investigating reports.
  - Compliance and Conduct Committee.

### 205-3 CONFIRMED INCIDENTS OF CORRUPTION AND ACTIONS TAKEN

There were no corruption cases related to Ingeteam's activities in 2024.

## ANTI-COMPETITIVE BEHAVIOUR

### 206-1 LEGAL ACTIONS FOR ANTI-COMPETITIVE BEHAVIOUR, ANTI-TRUST AND MONOPOLY PRACTICES

No legal action was taken in 2024 concerning anti-competitive behaviour or monopoly practices related to the operations of Ingeteam.

# GRI 300 Environment

Ingeteam recognises that climate change is a global problem that requires urgent collective action. As a provider of clean and affordable energy, the size of our portfolio and our global reach reinforce our central role in shaping the future energy landscape.

Ingeteam's Integrated Management System provides a framework of global procedures and tools to control, supervise and improve the company's Health, Safety and Environmental performance.

The Global Head of Quality, Environment and Health and Safety (QE&HS) is responsible for the governance of the integrated Management System, including all environmental certifications, policies and procedures.

The Environmental Management System is the central framework that helps us to achieve our environmental objectives and is based on the principle of continuous improvement. The commitment to responsible management of the environment is supported by an externally audited and ISO 14001 certified environmental management system, based on environmental indicators and objectives for process monitoring and improvement.

Our Environmental Management System identifies, evaluates and minimises environmental aspects on an annual basis. The evaluation of global aspects is a composite of the local aspects that are identified in each of our plants, business centres and in the different projects of the company.

### Current and foreseeable impact of the company on the environment.

Themain challenges we face globally are climate change and the scarcity of resources. Although Ingeteam is mainly involved in the generation of electricity using renewable sources such as wind, solar, renewable hydrogen, hydroelectric, etc. as a supplier of capital goods, our impact as an industry continues to be linked to the CO2 emissions derived from our operations, from the technologies associated with our production and services, to the useful life of our equipment and the treatment of the same once they become waste.

The most significant effects of the company's activities on the environment are:

- Impact on climate change
- Air, water and soil pollution
- Consumption of non-renewable raw materials

Ingeteam's environmental management is based on the principle of precaution and prevention with a focus on the entire business value chain. The environmental management system aims to prevent pollution and reduce environmental impacts throughout the value chain.

### Environmental assessment and certification process

Ingeteam hasa certified environmental management system in accordance with ISO 14001:2015, which includes design, development, engineering, manufacturing, after-sales service and specialised operation and maintenance services at its main production and service centres in Spain, the United States, Australia, the United Kingdom, Mexico, Brazil, Chile, France and Italy.

In the financial year 2024, the system also covered Ingeteam's marketing and services activities in Australia. In this way, the activities under the environmental management system will cover 17 of the 19 countries in which Ingeteam operates in 2024.

In addition to ISO 14001 certifications, Ingeteam Indar Machines' activity has ISO 50001: 2018 certification, within the integrated management system for Health, Safety and Environmental performance, which certifies efficient energy management.

### Resources dedicated to environmental risk prevention

Ingeteam's environmental management system provides the organisation with a stable management framework and tools to plan, supervise, control and improve the company's environmental performance.

The leadership of the environmental management system is the responsibility of the corporate functional area of Q&E (Quality and Environment), which is part of the Systems department (HSQE and IT Digitalisation). The functional area has qualified and experienced staff for developing and implementing the management system, collaborating with the rest of the company's specialists and providing different internal visions for the business and its operations. In this way the company demonstrated:

- Compliance with stakeholder requirements.
- Identification of environmental aspects and planning and implementing controls to avoid or reduce them.
- Effective communication within the organisation.
- Involvement of suppliers and the supply chain.
- The environmental variable is included in all the company's activities.
- Setting ambitious goalsfor improvement.

## GRI 301-1 MATERIALS USED BY WEIGHT OR VOLUME

| | | 2024 | 2023 | 2022 |
|---|---|---|---|---|
| 301-1.a | Paper consumption (kg) | 17,070 | 22,855 | 38,938 |
| 301-1.b | Cardboard consumption (kg) | 107,016 | 185,187 | 130,857 |
| 301-1.c | Wood consumption (kg) | 1,068,682 | 1,127,230 | 749,750 |
| 301-1.d | Chemical product consumption (kg) | 274,388 | 312,394 | 433,535 |
| 301-1.e | Metal consumption (kg) | 14,429,475 | 23,767,927 | 15,677,570 |
| 301-1.f | Plastic consumption (kg) | 487,347 | 218,343 | 46,256 |
| 301-1.g | Cable consumption (kg) | 128,917 | 405,728 | 502,673 |
| 301-1.h | E/E equipment and ICT consumption (kg)967,066 754,684 | 671,500 | 634,010 | 633,796 |

The environmental improvement strategies we have analysed take into account the greater difficulty of intervening on electrical and electronic components and focus on significant aspects such as the amount of material sourced from used parts and energy consumption during the usage phase.

We are currently investigating reduction in metal consumption through optimisation of shapes and materials and changes in metal parts.

## GRI 301-3 RECLAIMED PRODUCTS AND THEIR PACKAGING MATERIALS

In terms of life cycle, we are focusing on reducing the energy consumption of equipment.

With regard to packaging:

- Reducing the amount of wood by using a pallet consisting of a wooden pallet, a cardboard box for long distance transport and a pallet-bag assembly for land transport.
- Re-using corner pieces and pallets from shipments from metal fabrication. suppliers.

## ENERGY

### GRI 302 ENERGY CONSUMPTION WITHIN THE ORGANISATION

Energy consumption within Ingeteam is systematically monitored at all of the group's significant sites: production facilities, buildings and offices belonging to Ingeteam, excluding subcontractor energy consumption. Energy consumption is calculated as the sum of (i) primary energy consumption of fuels; and (ii) secondary energy consumption of electricity and district heating purchased from third parties.

| | | 2024 | 2023 | 2022 |
|---|---|---|---|---|
| 302-1.a | Electricity consumption in kWh | 14,012,311 | 13,877,680 | 13,979,747 |
| 302-1.b | Natural gas consumption for heating en kWh | 10,353,549 | 10,039,704 | 11,318,977 |
| 302-1.c | Fuel oil consumption in litres for heating, machinery… in kWh | 16,770 | 23,327 | 20,860 |

Total electricity consumption amounted to 14,012 MW in financial year 2024 (13,877 MW in the financial year ended 2023), and we have avoided 8% of electricity consumption due to renewable self-consumption sources. In 2024, the company generated its own energy from renewable sources using two self-consumption photovoltaic installations at the Sesma and Beasain production plants in Spain. The annual energy produced and consumed was 1224 MWh in 2024. Additionally, Ingeteam's electricity consumption is redeemed with Guarantee of Origin Certificates. The amount of energy redeemed in 2024 was 7,922 MWh (12,521 MWh in 2023), which greatly reduced Ingeteam's Scope 2 emissions.

Diesel consumption was reduced by 28%, mainly due to the reduction in field activity as a result of the sale of Ingeteam Service.

### GRI 303 WATER

Water is one of the natural resources used for processes and in managing it special care is paid to water consumption and discharge quality control (in m3).

| | | 2024 | 2023 | 2022 |
|---|---|---|---|---|
| 303-1 | Water consumption ($m^3$) | 40,396,477 | 36,127,410 | 31,567,757 |

Ingeteam consumes water mainly for human consumption and sanitary water in the manufacturing facilities. Although the production process does not require water consumption, it is used mainly in equipment cooling tests and in submersible pump tests, for which water consumption comes mainly from the sewage network and water is reused in submersible equipment tests and in electrical converters for IP tightness tests, which accounts for 1% of total consumption..

The total water consumption increased by 10% in 2024 due to the inclusion of new sites and therefore an increase in the number of staff.

No water sources have been recorded as having been significantly affected by water abstractions carried out by Ingeteam in the reporting period. In other words, no water sources were recorded as having been significantly affected by:

- Abstractions from any body of water accounting for over 5% of the average annual total;
- Abstractions from water bodies recognised by experts as particularly sensitive due to their relative size, function or unique nature, or alternatively, a threatened or endangered system which is home to protected plants or animals;
- Abstractions from Ramsar-listed wetlands or other areas with local or international protection. All abstractions are strictly regulated by the State Administrations which assign licences and determine the maximum permitted abstraction volumes to ensurethere is no significant impact.

The volume of discharges in the financial year 2024 amounted to 13,733 m3 (20,222 m3 in the financial year 2023). Most of the discharges are related to manufacturing processes, in particular the water used in submersible pump testing.

With regard to human and sanitary water consumption, annual awareness campaigns are carried out for employees on the correct use of water. With regard

to the water used in the manufacturing plants, the main reduction measures consist of water recycling through treatment at an external manager.

## GRI 304 BIODIVERSITY

In FY2024 there was one minor sanction due to a spill in the course of maintenance work at a plant (there were no fines or sanctions for non-compliance with environmental regulations in the financial year 2023).

In terms of environmental events, no significant environmental events occurred, there was no damage to the environment, deterioration in water bodies or damage to biodiversity that would have necessitated the activation of the environmental incident procedure.

The industrial activity carried out by companies belonging to Ingeteam does not have a significant environmental impact on biodiversity. Furthermore, Ingeteam has no productive assets in protected areas.

## GRI 305 EMISSIONS

Ingeteam measures its direct and indirect emissions annually in accordance with GHG Protocol requirements. GHG Protocol is the standard for corporate accounting and reporting of greenhouse gas emissions developed by WRI and WBSCD.

In the financial year 2024, the emissions for the year 2023 were calculated based on GHG Protocol methodology, and the Carbon Footprint report obtained was externally verified by DNV, for all of Ingeteam's national companies. With regard to the international companies included in the report, the activity data provided has been calculated but not verified.

The GHG emissions intensity expresses the quantity of GHG emissions per business or production unit or any other specific internal indicator. This index serves to assess the evolution of the emissions ratio over time. In the case of Ingeteam, the most representative activity index at the moment is turnover.

### Scope 1 Emissions

Direct GHG emissions (Scope 1) come from sources owned or controlled by the company. They include emissions generated by the combustion of materials to generate heat.

The main source of primary energy is natural gas consumption. In addition, chlorofluorocarbons (CFCs) and halons, historically used as refrigerants and propellants, affect the ozone layer if they are released into the atmosphere. The presence of these substances in Ingeteam is of marginal value and they are mainly found in fire extinguishing equipment, high voltage switchgear and cooling systems. The maintenance of this equipment, which operates in a closed circuit, is carried out in accordance with the legislation in force.

Scope 1 emissions amounted to 2,935 tCO2-eq in 2024 (6,584 tCO2-eq in 2023).

### Scope 2 Emissions (indirect)

Indirect GHG emissions (Scope 2) refer to purchased electricity and district heating consumption.

Ingeteam uses a market-based approach to calculate the indirect emissions produced by electricity consumption. Scope 2 emissions amounted to 681 tCO2-eq in the financial 2024 (1,544 tCO2-eq in the financial year 2023) mainly due to lower purchases of redemption of electricity guarantees of origin.

Ingeteam's renewable electricity ratio was increasing in 2024. It is recommended that section 2.1.6.1 energy consumption be reviewed.

### Scope 3 Emissions (other)

Scope 3 emissions are all indirect emissions (not included in Scope 2) that occur in the company's value chain, including upstream and downstream emissions. This includes transport, disposal of waste generated in operations, use of products sold, business travel (air, rail) and employee commuting.

Scope 3 emissions amounted to 1,138,362 t CO2-eq in the financial year 24 (35,175 t CO2-eq in the financial year 23). This is a large increase in emissions, but this is because we included two new categories within this scope in 2024.

The categories reported are:

- Emissions from purchase goods and services
- Emissions from energy and fuel production
- Emissions from transport and production of goods upstream

- Emissions from waste management and waste transport
- Emissions from business travel and overnight stays
- Emissions from journeys to and from place of work
- Emissions from upstream leased assets
- Emissions from transport and production of goods upstream

In 2024, the necessary information was collected in order to include two product categories that were not taken into account when calculating the footprint in previous years, so the data presented in previous reports will be amended. These new categories are:

- Emissions generated during the use of the products sold in the reporting year.
- Emissions generated through processing products sold in the reporting year, at the end of their useful life.

The inventory of scope 1, 2 and 3 emissions is as follows:

| | 2024 | 2023 | 2022 |
|---|---|---|---|
| Direct emissions (Scope 1) | 2,935 tCO2eq | 6,584 tCO2eq | 5,769 tCO2eq |
| Indirect emissions (Scope 2) | 681 tCO2eq | 1,544 tCO2eq | 663 tCO2eq |
| Indirect emissions (Scope 3) | 1,138,362 tCO2eq | 35,175 tCO2eq | 38,092 tCO2eq |

## Other atmospheric emissions

Other industrial emissions into the atmosphere are also relevant in terms of environmental protection.

Volatile organic compounds (VOCs) contribute to ozone formation. Ingeteam uses these organic compounds as solvents in paints and adhesives, in impregnation processes and in surface cleaning. Monitoring of VOC emissions is defined by local authorities and can be done by measurements in exhaust systems or by mass balances calculating atmospheric emissions from actual consumption and quantities disposed of as waste. Both methods are accepted in our internal air emissions management procedure because they comply with local legislation. Quantitative measurements are carried out at each air emission source by an authorised third party, when required by the authorities.

As for measures to prevent these direct emissions, the booths are equipped with activated carbon to retain particles. In addition, the type of resin we selected to use in the production process allow the polymerisation of the solvent in the curing process, so it is incorporated in the dry resin that surrounds the product, thus avoiding the emission into the atmosphere.

In terms of diffuse emissions, products with a high VOC content are being replaced by other substances with a lower percentage of VOCs in their composition, and products with a high VOC content are only used for very specific operations.

We also monitor the use of ozone-depleting substances, as well as country-specific legislation. At Ingeteam, the use of fluorinated gases that deplete the ozone layer is reduced to the use of refrigeration equipment in buildings and laboratories, our own high voltage equipment and fire extinguishing equipment. Moreover, our products only include dielectric gas in the high-voltage cells that are part of our larger PV inverters. In the first case, the recharging of equipment is monitored by using authorised industrial maintenance suppliers. Furthermore, leaks are managed as part of infrastructure maintenance activities, and recorded in the environmental management system.

In addition, authorised control bodies conduct periodic monitoring in accordance with legislation in force. In the second case, the quantity of SF6 in the equipment is checked when acquiring medium voltage switchgear, and in the case of imports, the border declaration itself serves as the checking mechanism. The amount of fluorinated gases used in Ingeteam's activities is not considered to produce any significant environmental impact.

In terms of preventive measures, refrigeration and air-conditioning equipment already uses refrigerant gases with a lower environmental impact. In the case of medium voltage equipment with SF6, leakage is controlled as described above. In the meantime, in anticipation of a future ban on its use, alternatives to SF6 substitution that are mainly based on non-fluorinated gas mixtures are being sought, although they are currently at the analysis stage.

## Noise management and control

Ingeteam controls the emission of atmospheric pollutants and ensures compliance with legal obligations, including the management and control of noise

emissions. Documentation is properly recorded and archived for verification and audit within the Management System.

- Noise control in production centres and facilities: To ensure that a production facility complies with the local noise limit set in the environmental licence, the noise level of specific processes and equipment is measured. HSQE's functional areas assess noise by measuring the overall noise level to ensure compliance with the legal requirements set out in the environmental licence. When new processes are designed or existing processes are modified, noise level specifications are taken into account and the local HSE functional area consults to ensure that the change is allowed by the environmental licence.
- Noise control in products: To ensure compliance with current legislation in terms of acoustic zoning, quality objectives and acoustic emissions, the equipment is tested to comply with the reference standards in the regions of the territory with predominantly residential, industrial, tertiary or natural areas.

## GRI 306 EFFLUENTS AND WASTE

The environmental impact of Ingeteam's waste depends on the type of waste and the processing method selected. Our internal procedure divides hazardous and non-hazardous waste.

**Waste generated by weight (in kg):**

| | 2024 | 2023 | 2022 |
|---|---|---|---|
| Hazardous waste (batteries, toners, rags, etc.) | 207,808 | 128,482 | 108,126 |
| Electrical-electronic-IT waste | 61,260 | 54,803 | 32,249 |
| Paper + cardboard waste | 241,447 | 269,959 | 201,491 |
| Plastic waste | 73,212 | 81,757 | 59,343 |
| Wood waste | 592,342 | 616,190 | 453,417 |
| Metal + Cable waste | 1,167,124 | 1,608,120 | 1,562,759 |

Note. Waste consumption updated in 2022 due to recalculation at various locations.

With regard to the final treatment of waste at facilities, practically all of it is recycled or recovered through authorised waste managers and a small fraction is disposed of.

As far as reuse measures are concerned, wooden packaging and pallets are reused in our shipments.

### 306-4 TRANSPORT OF HAZARDOUS WASTE

Waste management is carried out by authorised waste managers, incorporating new managers at the sites where operation and maintenance services are provided.

### 306-5 WATER BODIES AFFECTED BY WATER DISCHARGES AND/OR RUN-OFF

No such discharges have been detected.

## ENVIRONMENTAL COMPLIANCE

### 307-1 NON-COMPLIANCE WITH ENVIRONMENTAL LAWS AND REGULATIONS

## ENVIRONMENTAL ASSESSMENT OF SUPPLIERS

In relation to environmental regulation, as part of its management system, Ingeteam continuously monitors environmental legislation to determine the repercussions on its activity, using environmental legal requirements management databases.

In the financial year 2024 there was one minor sanction due to a spill in the course of maintenance work at a plant (there were no fines or sanctions for non-compliance with environmental regulations in the financial year 2023).

### Environmental assessment of suppliers

At Ingletean we have a supplier code of conduct in which we ask our stakeholders to adhere to our environmental requirements. Our general conditions of purchase also include the main environmental requirements for the supply chain.

In the financial year 2024, we continued to test a specific environmental sustainability assessment for major contractors. The objective of this document is to set out the general sustainability (including environmental) assessment requirements for key suppliers.

# GRI 400 Social Standards

One of the fundamental pillars of our success is the staff that form part of Ingeteam. A diverse, committed and constantly evolving team that reflects all aspects of society and represents our commitment to equality, inclusion and equity. In 2024, the group's average workforce reached 3,675 people, spread across different countries and cultures, but united by a common purpose.

Our people management policy is aimed at attracting, developing and consolidating the talent needed for our business project, as defined in the current Strategic Plan. We are committed to a sustainable relationship with people, based on the balance between their professional and personal development, and on the creation of an environment that favours their involvement and long-term commitment.

We actively promote work-life balance and equal opportunities, with measures that seek to eliminate any bias based on gender, race or condition. We maintain a firm commitment to the inclusion of people with disabilities, by incorporating them into our teams and through collaborations with special employment centres.

Training remains a key tool in our talent development and retention strategy. In 2024, we delivered more than 86,488 hours of training. We also reinforce our commitment to gender equality through the development and implementation of Equality Plans. In 2024, 92% of the workforce were covered by an Equality Plan, with actions focused on awareness raising, prevention and management of harassment, reducing the pay gap and eliminating the glass ceiling.

The Health and Safety of the people who work at Ingeteam is our top priority. Management promotes a preventive, responsible and transversal approach, which is reflected in the adoption of the TRIR (Total Recordable Incident Rate) indicator as a common reference throughout the organisation. This indicator allows us to evaluate not only lost-time accidents, but all incidents that have an impact on the health of our people.

We aspire to be an organisation with a strong preventive culture, where safety is led by example, risks are managed without improvisation and working conditions ensure the physical, mental and emotional well-being of all. We work to design and maintain products, systems and services for which safety is included from their conception, and we extend our requirements to contractors, suppliers and stakeholders.

## GRI 401-1 NEW EMPLOYEE HIRES AND EMPLOYEE TURNOVER

It should be noted that 2024 was characterised by an important milestone that affects all the indicators usually included in this section on social disclosures, namely the sale of the Ingeteam Service Business to RES (referred to as the FOCUS project). It involved the departure of the entire workforce associated with this business in Spain and internationally on 1 March 2024.

In 2024, the average workforce totalled 3,402.14 theoretical employees (not including staff involved in FOCUS) and 3,675.9 (including staff involved in FOCUS). However, the actual workforce at year end, was 3,533. This figure was not affected by the FOCUS project since it refers to the workforce at year end (reporting source AURA platform, a specific reporting tool for non-financial indicators linked to Human Resources, which is the basis for the 2024 data provided in this report).

With respect to the previous year, as shown in the tables below, the average workforce fell significantly during 2024 by 1,439.41 theoretical employees (not including staff involved in FOCUS). This represents a reduction of 29.7% and is due to the sale process of the “Services business and organisation" that began in 2023 and was completed on 29 February 2024, as we have mentioned above. This important event at Ingeteam meant there was a change in the ongoing, sustained growth in the workforce in average and absolute terms that Ingeteam had been experiencing globally in the years prior to the 2022-2024 strategic cycle.

With regard to actual final staff numbers at year end 2024, as previously indicated, the average workforce fell significantly, by 1,444 employees, due to the sale of the Service business. Thus, the actual worldwide workforce was 3,533, representing a 29% reduction in Ingeteam's actual worldwide workforce at year end 2024 compared to that point of reference for 2023. However, if we take into account that the number of people affected by the divestment and sale process meant the departure of 1,797 people (not including Vietnam) on 29 February 2024, we can conclude that there was a positive growth balance of 353 people at the end of the year, thus offsetting the fall in the actual number of staff by 1,797. As at 31 December 2024 therefore, the actual total number of staff had fallen by 1,444. This net, relative growth in the workforce is similar to the growth in the previous period, when the number of theoretical employees grew by 365.

### Employment and Organisational Indicators

| | 2024 | 2023 |
|---|---|---|
| **Average workforce** | 3,402.14 (-29.7%) excluding FOCUS<br>3,675.9 (-24%) including FOCUS | 4,841.58 |
| **Final workforce** | 3,533 (-29%) | 4,977 |

## GRI 401-2 BENEFITS PROVIDED TO FULL-TIME EMPLOYEES THAT ARE NOT PROVIDED TO TEMPORARY OR PART-TIME EMPLOYEES

At Ingeteam, we do not discriminate based on contract type (permanent-temporary) in general terms.

The exceptions to the above general rule are mainly the USA, Mexico and Chile, where current employment legislation and standard practice provides for different treatment for certain aspects regarding permanent or temporary contracts, or length of service at the company (holidays, insurance, etc.). This differentiation, in terms of social benefits, does not apply to working hours (full-time and part-time).

The distribution of the type of permanent-temporary contract by age bracket is shown in the following table, which reflects a rise in overall employment stability and highlights, as in 2023, the increase in employment stability in the group of young people aged <30 years, with an increase of 9 percentage points compared to the figure for 2023. In the intermediate age group, the previous percentages remain stable, with a slight increase of 3 percentage points. The smallest increase is in the older age group, with an increase of approximately 1 percentage point.

| TYPE OF RECRUITMENT BY AGE GROUP | 2024 | | 2025 | |
|---|---|---|---|---|
| | **Temporary** | **Permanent** | **Temporary** | **Permanent** |
| **<30** | 15.6 %<br>(100.94) | 84.4 %<br>(544.35) | 25.16%<br>(274.62) | 74.84%<br>(816.55) |
| **30-50** | 3.3%<br>(70.01) | 96.7%<br>(2,035.9) | 6.71%<br>(208.66) | 93.29%<br>(2,898.53) |
| **>50** | 2.2%<br>(15.01) | 97.73%<br>(635.83) | 3.21%<br>(20.67) | 96.79%<br>(622.52) |
| **Total** | 100%<br>(186.06) | 100%<br>(3,216.08) | 100%<br>(503.9) | 100%<br>(4,337.6) |

## GRI 401-3 PARENTAL LEAVE

We promote and implement measures to facilitate work-life balance, including the following:

- Flexible working hours. 84% of staff took advantage of flexitime during the year, which means a total of 2,958 people, a figure which, although lower than in 2023 in absolute terms due to the exit of Ingeteam Service, in percentage terms remains stable, as the figure for last year was 83%.
- Maternity/paternity leave. 100% of staff entitled to take this leave took it in its entirety in 2024 compared to 98% in 2023. This represents a total of 146 people who took advantage of this entitlement, a lower figure compared to the 54 people who did so in 2023, due either to the exit of the Service team or lower parental leave figures.
- Facilities for reaching individual agreements on working hours tailored to the needs of each employee.
- Paid leaves of absence longer than those agreed in the official collective bargaining agreements and regulations applicable in Spain.
- Facilities for requesting voluntary leaves of absence to care for children/elderly persons.

With regard to statutory entitlement to a shorter working hours, 5% of our average number of staff (158 people) availed themselves of reduced working hours. This represents a total of 170 of the average number of staff, an increase in absolute terms compared to 158 last year, although in percentage terms there was a slight reduction.

As shown in the following table, women account for 52% of the total number of people requesting reduced working hours for reasons of work-life balance, although this is 10% lower than last year's figure and more or less the same as the figure for men in 2024, and thus is an indicator of equality as regards this benefit, which until then had been mainly taken up by women.

| Reduced working hours | 2023 | | 2022 | |
|---|---|---|---|---|
| | Average workforce | % | Average workforce | % |
| **Men** | 81 excluding FOCUS, 81.6 including FOCUS | 48 | 61 | 38 |
| **Women** | 89 excluding FOCUS, 90.6 including FOCUS | 52 | 98 | 62 |
| **Total** | 170 excluding FOCUS, 172 including FOCUS | 100 | 159 | 100 |

# EMPLOYEE– EMPLOYER RELATIONS

## 402-1 MINIMUM NOTICE PERIODS REGARDING OPERATIONAL CHANGES

There is no specific corporate policy at Ingeteam on minimum notice periods to workers and their representatives regarding significant operational changes, but the period required in law is strictly complied with.

Information is provided in line with the circumstances in each case, using the relevant channels, but no minimum notice period has been set.

However, in 2022 we created a new internal communication channel called "My Portal" within the employee portal. From here, communications are sent to all the people who make up Ingeteam, either in general terms or by centre or group segmentation depending on the type of news and group likely to be the target audience. The news can be consulted via the employee portal itself, and also e-mail is sent to the company's email account with the headline and subtitle of the news item.

During 2024, 469 news items were sent through the communication portal, prioritising quality over quantity and reducing the number of news items compared to the previous year (639). In addition, we divided the information we send into two categories: news, for all content related to new projects and events, and communications, for all mandatory information that the staff must be informed about.

The information that received the most views related to people, corporate and digitalisation. In terms of languages, the most widely read is Spanish, followed by Basque and English.

## OCCUPATIONAL HEALTH AND SAFETY

### GRI 403-1 WORKERS' REPRESENTATION IN FORMAL JOINT MANAGEMENT-WORKER HEALTH AND SAFETY COMMITTEES

3 SALUD Y BIENESTAR

A large proportion of the Ingeteam workforce are represented by health and safety committees made up of management and workers, which advise and consult on occupational health and safety matters. Forming these committees ensures joint participation in the control and monitoring of activities.

### Occupational Health and Safety (OHS) as a main focus

At Ingeteam, health and safety is a priority in everything we do. Accordingly, our health and safety aspirations are:

- To be an organisation with a real, reliable and viable health and safety culture.
- To lead health and safety through example.
- To ensure health and safety roles and responsibilities are clearly known and assumed without reservation.
- To manage risks without improvising.
- To conduct our business under controlled working conditions to ensure zero harm to personal health.
- To design and maintain products, systems and services with safety as a priority from the outset.
- To ensure that our safety systems, processes and management tools support our activity in an integrated and comprehensive manner and foster continuous improvement.
- To make health and safety accessible, straightforward, attractive and ensure it is understood in a positive sense.
- For our contractors, suppliers and other stakeholders to be considered part of Ingeteam, and therefore comply with the same health and safety requirements.

Accordingly, our various sites in Spain and subsidiaries in Italy, France, Chile, Mexico, the Czech Republic and India renewed their ISO 45001 occupational health and safety certification. Our Australian subsidiary obtained ISO 45001 occupational health and safety certification for the first time.

### Ingeteam's health and safety principles and priorities are:

- We believe that all accidents can and should be prevented. This challenge cannot be met without the commitment, active support and contribution of all those involved in the work process
- Health and safety management must be dynamic, participative and efficient. We must invest in people and motivate our workforce through engagement, by reporting accidents and unsafe behaviour and conditions and by making proposals for improvement.
- We promote new ideas and initiatives in health and safety i.e. we encourage people to participate in creating a shared, common health and safety culture.
- Good health and well-being: improving health and well-being at work means investing in the most important asset of any company or organisation: its staff.
- We seek to eliminate hazards and minimise risks as we follow our procedures, regulations and processes. Health and safety rules are based on experience and the requirements of law. Everyone is responsible for complying with them. We monitor and reject unsafe practices.
- Safety is directly linked to learning. If an organisation is not a learning organisation, it is not a safe organisation. Organisations need to learn from their employees, and learn from all kinds of "deviations".
- We think before we act; we study the situation and our surroundings. We assess, understand the risks, implement controls and undertake monitoring. If something looks unsafe it probably is unsafe.

### HS 360 vision / 365 days communication campaign

The campaign was launched in laboratories and production plants in the form of different actions, emails, talks, blogs, etc. The campaign aims to make the whole organisation aware that safety and health must be present 365 days a year and that we must have an integrated vision of health and safety at all times.

## GRI 403-2 TYPES OF INJURY AND RATES OF INJURY, OCCUPATIONAL DISEASES, LOST DAYS AND ABSENTEEISM AND NUMBER OF WORK-RELATED FATALITIES

Ingeteam's management is clear that health and safety is the number one priority. As proof of this conviction, it has established the TRIR (Total Record Incident Rate) as a new health and safety objective as a reference for the entire organisation.

It is defined as the ratio between the sum of the total number of Lost Time Accidents (ACB), plus the total number of Non Lost Time Accidents (ASB), plus the total number of fatal accidents (MOL), plus the total number of occupational diseases (EP) recorded multiplied by 200,000 and divided by the total number of theoretical hours worked during a given period.

This indicator represents the number of recordable incidents (ACB + ASB + MOL + EP) per 100 employees working a 40-hour week for 50 weeks during a calendar year.

The differential contribution of this indicator is that not only does it take into account the events that have resulted in a casualty in the organisation, but it assesses and focuses on all the events that have had a negative impact on the employee's health.

This indicator is regularly tracked and analysed by management and serves to evaluate and assess leadership and the commitment to safety by the organisation's chain of command.

### Occupational Health and Safety Indicators

| | Lost time accidents | Non lost time accidents | Occupational diseases | Accidents to/ from work | Unsafe acts and conditions | Near miss |
|---|---|---|---|---|---|---|
| Total 2024 NON FOCUS** | 75 | 76 | 12 | 30 | 149 | 245 |
| Men 2024 NON FOCUS** | 63 | 62 | 12 | 21 | NA | NA |
| Women 2024 NON FOCUS** | 12 | 14 | 0 | 9 | NA | NA |
| Total 2023 NON FOCUS** | 73 | 71 | 8 | 26 | 257 | 310 |
| Men 2023 NON FOCUS** | 60 | 57 | 6 | 18 | NA | NA |
| Women 2023 NON FOCUS** | 13 | 14 | 2 | 8 | NA | NA |
| Total 2024 LEGAL | 78 | 83 | 12 | 30 | 149 | 264 |
| Total 2023 LEGAL | 90 | 117 | 8 | 34 | 257 | 310 |

****NON FOCUS: The Ingeteam business is understood to exclude O&M Services.**
***Legal: The Ingeteam business is understood to include O&M Services until February 2024.**
**Accidents to/from work are not included in the lost time accident figures. Likewise, are relapses excluded, as they are counted as single accidents.**

On 1 March 2024, the acquisition of Ingeteam O&M Services by the British group RES took place and therefore the events relating to the Services activity ceased to be included in Ingeteam's official reporting.

The analysis of events linked to the Services activity is not included because operationally it was already being managed independently from the end of 2023 (RES / Ingeteam).

Therefore, the real data to be analysed are those of the area referred to as NON FOCUS, i.e. all of Ingeteam's activity, excluding RES (FOCUS). The actual

numbers for NON FOCUS activity are 75 lost time accidents, 76 non lost time accidents, 30 accidents travelling and from place of work, 149 unsafe acts and conditions and 245 near misses.

For information rather than analysis, the data for the total for 2024 including Ingeteam Service (LEGAL) were 78 lost time accidents, 83 non lost time accidents and 12 occupational diseases.

In order to draw objective conclusions we compared the 2024 and 2023 NON FOCUS activity.

In 2024 there were 75 lost time accidents (CBAs), an increase of 2.7% over the 2023 figure of 73 CBAs. The 2024 men's CBA percentage is 84% and the 2023 men's percentage is 82.2%, indicating that it remained virtually unchanged. The same is true for women, with a percentage of 16% in 2024 and 17.8% in 2023, also remaining virtually unchanged.

In the case of accidents without sick leave (ASB) there was an increase of 7% compared to the figure for 2023. In both 2023 and 2024, the percentages were the same, with 80% for men and 20% for women.

Occupational diseases increased by 50%, with the particularity that they all occurred in men and specifically at a production plant. This particular production plant is the plant with the highest average age of staff and it manufactures the largest, most complex products in terms of musculoskeletal risks.

The target set by the organisation, taking into account the new TRIR benchmark was 5.01 and the final actual TRIR figure for 2024 was 5.58. Therefore the deviation from the target was 10%. If we analyse the events that influence the indicator, we can see that 88% of the lost time accidents, 87% of the non lost time accidents and 100% of the occupational diseases occurred in the production plants. To be precise, 45% of lost time accidents, 49% of non lost time accidents and 100% of occupational diseases occurred at rotary machine production plants. This leads us to focus on the production plants and in particular on the factories with rotating machine production activity.

| TOTAL RECORDABLE INCIDENT RATE (TRIR): (Number of lost time accidents + Number of non lost time accidents + Number of occupational diseases / Total number of scheduled theoretical working hours) * 2000000: | 2024 (NON FOCUS) | 2024 (LEGAL) | 2023 (NON FOCUS) | 2023 (LEGAL) |
|---|---|---|---|---|
| **TRIR Total** | 5.58 | 5.37 | 5.19 | 4.94 |

As regards accidents while travelling to and from the workplace, there was an increase of 15.3%, due, among other things, to increased start-up activity. This implies a need to establish an awareness-raising plan that should help us to reverse this trend.

The figure for total reported unsafe acts and conditions and near misses is still much improved, as evidenced by the 42% drop in the number of reported unsafe acts and conditions. In the case of near misses, there was also a decrease of 21%. It should be noted that in 2024 there was a change in the classification of events from incidents and near misses to unsafe acts and conditions and near misses. This means that the comparison is not as accurate as the organisation would like. However, regardless of this issue, the reality is that the organisation's lack of awareness in reporting risk situations has been identified and needs to be addressed.

| ACCIDENT SEVERITY RATE (ASR) BY SEX: (Total lost days due to lost time accidents / Total number of scheduled working hours) * 1000: | 2024 (NON FOCUS) | 2024 (LEGAL) | 2023 (NON FOCUS) | 2023 (LEGAL) |
|---|---|---|---|---|
| **ASR Total** | 0.31 | 0.30 | 0.27 | 0.28 |
| **ASR Men** | 0.24 | 0.23 | 0.21 | 0.22 |
| **ASR Women** | 0.07 | 0.07 | 0.06 | 0.05 |

The 2024 ASR increased by 14.5% compared to 2023 in the case of NON FOCUS business activity. This is due to the fact that the cases involving sick leave, as we said before, occurred at production plants. In some instances occupational diseases increased the length of sick leave and in others the leave was longer due to more serious injuries (cuts, serious sprains, etc.).

## GRI 403-3 WORKERS WITH A HIGH INCIDENCE OR HIGH RISK OF DISEASES RELATED TO THEIR OCCUPATION

The ASR remained almost unchanged at 12.83 in 2024 compared to 12.82 in 2023. With regard to the TRIR on the other hand, there was an increase of 4.5%, which prompts us to look at the increase in both accidents without sick leave (7%) and occupational diseases (50%), already indicated in the previous sections.

## GRI 403-4 HEALTH AND SAFETY TOPICS COVERED IN FORMAL AGREEMENTS WITH TRADE UNIONS

| ACCIDENT FREQUENCY RATE (AFR) BY SEX: (Number of lost time accidents / Total number of scheduled working hours) * 1000000: (NON FOCUS) | 2024 (NON FOCUS) | 2024 (LEGAL) | 2023 (NON FOCUS) | 2023 (LEGAL) |
|---|---|---|---|---|
| **AFR Total** | 12.83 | 12.11 | 12.72 | 10.33 |
| **AFR Men** | 14.09 | 13.43 | 13.51 | 11.16 |
| **AFR Women** | 8.75 | 8.45 | 9.79 | 7.18 |

In relation to the number of meetings held, there was a decrease of 10% in the number of meetings held compared to 2023. In the case of formal agreements reached, there was a decrease of 13%. The main reasons are linked to the lower number of extraordinary meetings held.

| FORMAL AGREEMENTS* REGARDING OCCUPATIONAL HEALTH AND SAFETY REACHED BY WORKS COUNCILS OR SPECIFIC HEALTH AND SAFETY COMMITTEES. | 2024 (NON FOCUS) | 2024 (LEGAL) | 2023 (NON FOCUS) | 2023 (LEGAL) |
|---|---|---|---|---|
| Number of formal agreements reached | 123 | 129 | 141 | 154 |
| Number of meetings held | 59 | 66 | 58 | 64 |

***Formal agreement: A document (minutes or similar) drawn up and signed by both parties.**

## TRAINING & EDUCATION

### 404-1 AVERAGE HOURS OF TRAINING PER YEAR PER EMPLOYEE

We are convinced that investment in proper training not only increases opportunities for career development but also encourages our employees to see Ingeteam as their path for the future. It is therefore a key element in holding onto talent and securing commitment to our organisation.

In 2024, through the different annual Training Plans developed at each headquarters or work centre, more than 86,488 hours of training were completed throughout Ingeteam (91,886 total hours if we include the FOCUS workforce), which represents a 36% decrease compared to 2023 without Focus and 31% with FOCUS. All of this is as a result of the departure of the Ingeteam Service group and mainly the group located in Spain.

Due to the concentration of staff in Spain, most of the training was provided in this country. In addition, the average hours/employee ratio amounts to more than 25 hours per employee, which means a reduction of about 3 hours per employee compared to 2023.

Breaking down the detail by gender, and as there are no significant differences in the ratios that include or exclude Focus, we can see that the ratio of hours/employee was equally as favourable in 2024 as it was in 2023 for female staff, who on average completed 4 hours more training per person than male staff, following the same pattern as in 2023. However, the reduction in training hours in 2024 had a slightly greater impact on women, with a total reduction in hours in percentage terms of 2.9 percentage points compared to last year's figure, whereas training hours for men decreased by 2.5 percentage points.

| Investment in Training/ Development | 2024 | | 2023 | |
|---|---|---|---|---|
| | Men | Women | Men | Women |
| **Total hours** | 63,712 excluding F.<br>68,547 including F. | 22,776 excluding F.<br>23,339 including F. | 105,706 | 29,196 |
| **Hours/employee ratio** | 24.5 | 28.6 | 27 | 31.5 |

As a result of the annual training plans, training expenditure at Ingeteam during 2024 amounted to over €1,579 million, with an average annual investment per employee of €464, representing a 21% increase in the total average investment in training for the second consecutive year (+23% in 2023 compared to 2022).

These figures reflecting the increase in investment in training and the average increase in investment per employee may clash with the previous data on the reduction in the volume of total hours and means of training, but the explanation lies in the nature of the training itself, which involves an annual plan with a lower volume of hours but a higher cost.

The table below shows the evolution of these data (without taking into account the impact of Focus as no such data is available):

| Investment in training/development | 2024 | 2023 |
|---|---|---|
| **Total investment (thousands of Euros)** | 1,579 | 1,856 |
| **Euros/employee ratio** | 464.4 | **383** |

## Hours of Training by Professional Groups

The distribution of 2024 training by professional category at Ingeteam as a whole, which does not include staff involved in Focus, is shown in the following table:

| | 2024 | 2023 |
|---|---|---|
| **Training hours. Operators** | 29,994 (34.7%) | 74,325 (55.1%) | 
| **Training hours. Engineers** | 36,954 (42.7%) | 38.266 (28.4%) |
| **Training hours. Administrative staff** | 4,950 (5.7%) | 8,176 (6.1%) |
| **Training hours. Middle management** | 10,295 (11.9%) | 10,077 (7.4%) |
| **Training hours. Management** | 4,295 (5%) | 4,060 (3%) |
| **Total Hours** | 86,488 | 134,902 |

According to the table above, Engineers have the highest percentage increase of 14%, followed by Middle Management with +4% and Management with +2%. It is important to point out the increase in the number of absolute hours of training completed by middle managers and management, despite the departure of Ingeteam Service, which is due to efforts to provide mainly non-technical related training on equality, health and safety, development and cybersecurity, among other subjects. On the other hand, for operators and administrative staff the number of hours fell both in percentage terms and in absolute hours, which was mainly due to the departure of Ingeteam Service.

### 404-2 PROGRAMMES FOR UPGRADING EMPLOYEE SKILLS AND TRANSITION ASSISTANCE PROGRAMMES

Ingeteam has various processes aimed at performance assessment with a focus on development.

### 404-3 PERCENTAGE OF EMPLOYEES RECEIVING REGULAR PERFORMANCE AND CAREER DEVELOPMENT REVIEWS

During 2024, 1,851 employees, mainly located in Spain and European countries, received regular performance and career development reviews. Of the 1,851 employees covered by this system, 1,354 people, i.e. 73%, completed it successfully. In percentage terms, this represents a drop of 9 percentage points compared to last year's data, although the number grew in absolute terms because the number of people covered by the system increased by more than 67 people due to the integration of the Personal Development Plan (PDP) process in Spain.

The reason for this decline is due to the particular importance of Ingeteam Service in Spain as the division had a favourable impact on this development indicator, and therefore its departure affected the overall result.

The PDP process revolves around a "Development Chat or Interview", which promotes periodic feedback to employees from their manager concerning their performance assessment, as well as very important inputs on strengths and opportunities for improvement in terms of technical, human and business competences, resulting in individual and group development plans.

These practices not only foster individual career development but also enhance motivation and commitment and help to generate and promote skill sets that may be needed by the organisation in the future.

## DIVERSITY AND EQUAL OPPORTUNITY

### 405-1 DIVERSITY AND EQUAL OPPORTUNITY

At Ingeteam we do all that we can to eliminate any gender gap and support equal opportunities in recruitment, in opportunities for promotion at work and in drawing up remuneration policies.

There is currently a significant gap between men and women in STEAM degree courses (Science, Technology, Engineering, Arts and Maths). At Ingeteam we strive to encourage women to take up careers in technology through the Inspira project, which organises actions to heighten awareness in society and encourage

interest among children, especially girls, to foster empowerment and help them overcome barriers to choosing the education and occupation that they want.

In terms of the gender distribution of the average workforce, 76.6% are men and 23.4% are women, with the number of women increasing by more than 4 percentage points compared to 81% men and 19% women in 2023.

The evolution of this distribution with respect to previous years, shown in the table below, reflects a sustained and significant increase in the number of female staff in the average workforce in 2024, estimated at 4.4%, with a total of 796.4 of the average workforce who were women, rising to 844 at the end of 2024. However, in absolute comparisons with the figures for 2023, these figures are lower due to the impact of the departure of Ingeteam Service staff.

In terms of the workforce by gender at year end, although the number of employees decreased as indicated above, at the end of 2024 there was an increase in the percentage of women employees, from 19% of the total workforce in 2023 to 24% in 2024. This is because the sale and hive-off process with Ingeteam affected proportionally more men and because of the progress in the recruitment of women in 2024.

## Average workforce by gender

| | | 2024 | | 2023 | |
|---|---|---|---|---|---|
| | | No. | % | No. | % |
| 405-1 (b) | **Men** | 2,605.7 (excluding FOCUS)<br>2,847.7 (including FOCUS) | 76.6%%<br>77.5% | 3,917.1 | 81% |
| 405-1 (a) | **Women** | 796.4 (excluding FOCUS)<br>828.3 (including FOCUS) | 23.4%<br>22.5% | 924.4 | 19 % |
| | **Total** | 3,402.1 (excluding FOCUS)<br>3,675.9 (excluding FOCUS) | 100% | 4,841.5 | 100 % |

With regard to the presence of women in management positions, the following table reflects the situation in 2024, showing a decline with respect to the data for 2023, and specifically a decline of 3 percentage points in the number of women managers, who represent 14% of the total number of managers.

With regard to the specific ratio of women managers in relation to the total number of women, the percentage drops from 4.6% in 2023 to 4% in 2024 and in relation to the total average workforce it remains at 0.9%, the same figure as in 2023. The main reason for the declines in these indicators is the departure of the Service division, where there used to be a representative group of women.

| | | 2024 | 2023 |
|---|---|---|---|
| 405-1 (e) | **Male managers** | 187- 86% | 221- 82.8% |
| 405-1 (e) | **Female managers** | 30 - 14% | 46 - 17.2% |
| | **TOTAL** | 217 - 100% | 267 - 100% |

## Equal opportunities and equal treatment

The measures taken to promote equal treatment and equal opportunities for men and women are described below.

Strong commitment to the Code of Conduct:

The Code of Conduct contains a specific section on Diversity, Equal Opportunities and Equal Treatment, which sets out the commitments and the behaviour expected of Ingeteam employees in this regard:

- In their working relations with other employees, particularly those who manage teams/people, Ingeteam employees must act in accordance with the principles of respect, dignity, equality and diversity.
- Efforts must be made to foster working relationships based on respect, mutual cooperation and equality of individuals over and above differences of any type; diversity and harmony must be properly managed, with particular consideration in regard to the integration into employment of persons with disabilities or functional diversity, and equal opportunities must be offered in access to employment, occupational development and promotion based on merit and capability.
- Ingeteam does not permit discrimination of any kind, or any type of harassment or physical, sexual, psychological or verbal abuse or other degrading treatment. All available measures must be used to pursue and reprimand any such actions or circumstances detected. The procedures and protocols needed to prevent and respond to such cases have been set in place.
- Discriminatory language is not permitted in corporate communications of any kind, be they external or internal, and inclusive language is encouraged within

the organisation.

The Compliance and Conduct Committee monitors the prevention and detection of discrimination of all kinds. A reporting channel has been set up for use if any discrimination is detected.

Equality Plans:

At Ingeteam we are committed to gender equality, and with this objective in mind we are working on the development and implementation of equality plans in our work centres.

### Universal accessibility and integration of people with disabilities

Our commitment to persons with disabilities can be seen in the fact that they are integrated at Ingeteam, and that we have cooperation agreements with special employment centres.

In this respect, we work with the following companies for the integration of staff with disabilities:

As in previous years, Ingeteam Beasain collaborates with Katea Legaiak, Lantegi Batuak and the Gureak association. The latter is a Basque corporate group that creates and manages stable job opportunities properly adapted to people with disabilities, especially for mentally disabled persons in Gipuzkoa.

Ingeteam Zam. Technology has a supported employment service through Lantegi Batuak. In terms of material purchases and subcontracting, we also work with Lantegi Batuak and with Bizgorre and Aldatu for subcontracting.

Ingeteam Sesma in Navarre collaborates with the following companies and associations: Gureak Lanean, Tasubinsa and Lantegi Batuak.

The table below shows the number of people with disabilities at Ingeteam, whether internal or external, and by gender. The number of internal staff fell by 11 compared to last year, and the number of external staff remained the same.

| | Employees with disabilities at Ingeteam | 2024 | | 2024 Men | 2024 Women | 2023 | | 2023 Men | 2023 Women |
|---|---|---|---|---|---|---|---|---|---|
| 405-1 (g) | **Direct - Internal** | 25 | 67% | 21 | 4 | 36 | 0.74% | 31 (86%) | 5 (14%) |
| 405-1 (h) | **Indirect - External** | 12 | 33% | (*) | (*) | 12 | 0.25% | (*) | (*) |
| | **TOTAL** | 37 | 100% | 21 | 4 | 48 | 100% | 31 | 5 |

In 2023, Ingeteam España renewed all its exemption certificates, which are valid for 3 years, in compliance with applicable regulations in this area (LISMI in Spanish), having initiated a process whereby vacancies were published through the state public employment search facility with the intention that they would be filled by disabled staff in order to meet the minimum requirement of 2% of its workforce. This objective, as described last year, was not achieved, but progress was made in incorporating this group in 2023. With the departure of Ingeteam Service in 2024, the number of employees with disabilities fell in absolute terms, but their percentage representation of the total workforce remained the same, although the proportion of external employees with disabilities increased by 8 percentage points compared to internal employees.

At Ingeteam, in 2024, 100% of workplaces (18) were adapted for disabled staff, although there were fewer workplaces compared to the 24 in 2023 due to the departure of those workplaces and facilities associated with the Service business.

| | | 2024 | 2023 |
|---|---|---|---|
| 405-1 (i) | Existence of disabled-friendly facilities | 100% | 1% |

It is also important to mention that 15 Ingeteam work sites now have protocols in place for integrating people with disabilities. Between them they make up 70% of the group's total workplaces.

### 405-2 RATIO OF BASIC SALARY AND REMUNERATION OF WOMEN TO MEN

At Ingeteam salaries are determined according to training, experience and performance. Employees' gender is not taken into account. Since 2012, chapter 2 of our Code of Conduct has read as follows:

"The wages received by employees will be determined by the functions that they perform, with the applicable bargaining agreements always being observed".

At Ingeteam we do all that we can to eliminate any gender gap and support equal opportunities in recruitment, in opportunities for promotion at work and in drawing up remuneration policies.

In 2024, as in previous years, Ingeteam carried out a comparative analysis to assess the existence of the pay gap at its workplaces and its evolution.

This analysis took gender, occupational category and geographical area into account and compared the wages of all the women at each workplace with those of the men in each category, with the results being weighted over the total number of employees. “Remuneration" includes wage items such as basic wage, bonuses, voluntary bonuses, incentives, variable remuneration, etc.

From 2020, the wage amounts associated with the concept of seniority are expressly excluded, because different criteria may coexist depending on the workplace and country, as well as introducing a distorting element in the comparisons of total wages by sex.

Additionally, we did not carry out a global analysis on the understanding that the differences in salary levels between countries with different living standards would produce an absolute result that would be difficult to interpret. Hence, the following study, which breaks down the analysis into geographical areas (Spain, Europe and the rest of the world with analysis of specific and representative countries according to workforce) that have a certain wage affinity or at least where the difference in living standards and its impact on wages does not distort the result sought.

It should also be said that because these analyses were carried out for such a small segmentation of professional groups (5 professional groups), they produce initial results or conclusions that may differ from those studies and results more focused on detecting a gender pay gap which follow broader and more coherent segmentation guidelines in accordance with applicable regulations and those related to the Equality Plans.

## NON-DISCRIMINATION

### 406-1 INCIDENTS OF DISCRIMINATION AND CORRECTIVE ACTIONS TAKEN

With our international outlook, we are well aware of how diverse Ingeteam is, and we strive to manage diversity correctly and avoid discrimination through the Ingeteam Code of Conduct and through specific protocols drawn up at six different workplaces (17% of the total).

The Compliance Committee did not detect any cases of discrimination during the year.

The Code of Conduct contains a specific section on Diversity, Equal Opportunities and Equal Treatment, which sets out the commitments and the behaviour expected of company employees in this regard:

- In their working relations with other employees, particularly those who manage teams/people, the company’s employees must act in accordance with the principles of respect, dignity, equality and diversity.
- Efforts must be made to foster working relationships based on respect, mutual cooperation and equality of individuals over and above differences of any type; diversity and harmony must be properly managed, with particular consideration in regard to the integration into employment of persons with disabilities or functional diversity, and equal opportunities must be offered in access to employment, occupational development and promotion based on merit and capability.
- Ingeteam does not permit discrimination of any kind, or any type of harassment or physical, sexual, psychological or verbal abuse or other degrading treatment. All available measures must be used to pursue and reprimand any such actions or circumstances detected. The procedures and protocols needed to prevent and respond to such cases have been set in place.
- Discriminatory language is not permitted in corporate communications of any kind, be they external or internal, and inclusive language is encouraged within the organisation.

The Compliance and Conduct Committee monitors the prevention and detection of discrimination of all kinds. A reporting channel has been set up for use if any discrimination is detected.

## FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING

### 407-1 OPERATIONS AND SUPPLIERS IN WHICH THE RIGHT TO FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING MAY BE AT RISK

All Ingeteam employees in Spain are covered by the relevant sectoral collective bargaining agreements, which are supplemented by company-specific agreements negotiated with workers' representatives where relevant at each workplace. These agreements include a section on Occupational Health & Safety.

At our plants abroad we comply with the relevant legislation in this regard.

## CHILD LABOUR

### 408-1 OPERATIONS AND SUPPLIERS AT SIGNIFICANT RISK FOR INCIDENTS OF CHILD LABOUR

Ingeteam is firmly opposed to the use of child labour, which it considers reprehensible. Ingeteam is firmly opposed to the use of child labour, which it considers reprehensible.

The organisation is strongly against child labour and refuses to acquire any product manufactured using child labour, aligned with local legislation and ILO requirements.

The services and products sourced by Ingeteam form an essential part of the value chain provided to customers, so suppliers are required also to commit to:

- Strict compliance with legislation.
- Ethical principles based on the defence of human rights and integrity.
- Prevention of corruption.
- Protection of intellectual and industrial property rights.
- Health, safety and environmental friendliness.

## FORCED OR COMPULSORY LABOUR

### 409-1 OPERATIONS AND SUPPLIERS AT SIGNIFICANT RISK FOR INCIDENTS OF FORCED OR COMPULSORY LABOUR

The risk assessments conducted in regard to preventing risks under criminal law and maintaining the compliance model have not identified any operations involving significant risks for breaches of freedom of association and collective bargaining rights, for discrimination in employment and occupation, or for forced, compulsory or child labour.

## SECURITY PRACTICES

### 410-1 SECURITY PERSONNEL TRAINED IN HUMAN RIGHTS POLICIES OR PROCEDURES

Ingeteam has no security personnel in the sense referred to here.

## RIGHTS OF INDIGENOUS PEOPLES

### 411-1 INCIDENTS OF VIOLATIONS INVOLVING RIGHTS OF INDIGENOUS PEOPLES

There have been no cases of violation of rights of indigenous peoples in the course of Ingeteam's operations or those of related companies.

## HUMAN RIGHTS ASSESSMENT

### 412-1 OPERATIONS THAT HAVE BEEN SUBJECT TO HUMAN RIGHTS REVIEWS OR IMPACT ASSESSMENTS

Ingeteam does not conduct assessments of the application of human rights.

### 412-2 EMPLOYEE TRAINING ON HUMAN RIGHTS POLICIES OR PROCEDURES

Ingeteam has a "HUMAN RIGHTS COMMITMENT AND STATEMENT", implemented in 2022, which can be consulted on its website. This document reflects the commitment of Ingeteam and its Board of Directors to Human Rights and fair working conditions, an aspect already included in its Code of Conduct.

This document states that all Ingeteam's business activities are based on respect for Human Rights and a commitment to comply with the principles established in the United Nations Global Compact, as well as those set out in the Conventions of the International Labour Organization and its Tripartite Declaration of Principles concerning Multinational Enterprises and Social Policy, and the OECD Guidelines and recommendations for multinational enterprises. Also with the Declaration, and the Sustainable Development Goals (SDGs) approved by the United Nations.

### 412-3 SIGNIFICANT INVESTMENT AGREEMENTS AND CONTRACTS THAT INCLUDE HUMAN RIGHTS CLAUSES OR THAT UNDERWENT

### HUMAN RIGHTS SCREENING

In the General conditions of purchase for Ingeteam there is a section on "Supplier Performance Requirements", which contains various provisions in this respect, obliging our suppliers to follow our code of conduct and specifying various obligations related to the respect for human rights.

## LOCAL COMMUNITIES

### 413-1 OPERATIONS WITH LOCAL COMMUNITY ENGAGEMENT, IMPACT ASSESSMENT AND DEVELOPMENT PROGRAMMES

In line with our ethos concerning proper interaction with society, we seek to strengthen our engagement with the community precisely now that current economic circumstances are least favourable. This ongoing contribution takes effort on our part, but we embark on it with responsibility and enthusiasm through dynamic, proactive management in compliance with our ethos of good business ethics.

At Ingeteam we seek to consolidate our links with the community through facts and figures, in numerous social patronage and sponsorship arrangements and similar initiatives, all carried out with careful attention wherever we operate.

We take action in three main categories: technical, social and sports.

At Ingeteam we are aware of the importance of training and know-how, and we understand that the younger a stakeholder group is, the more value such initiatives have. This is precisely where interaction between business and the academic world is most meaningful: cooperation agreements with universities and high schools encourage students to do work experience, which provides them with specific training and builds up a real talent management model such as the one that we ourselves promote.

Furthermore, the exchange agreements signed with universities nationally and internationally remain in force. By way of example and in reference to agreements with centres close to Ingeteam's headquarters in Bizkaia, we can highlight the following:

- Universities: Deusto Engineering Faculty, Deusto Business School, ETSI (Higher Technical College of Engineering in Bilbao), the publicly-run University of the Basque Country (UPV) in Bizkaia, the Polytechnic University of Oviedo, the University of Castilla la Mancha, the University of Navarre, the University of Valencia, the Higher Polytechnic College of Mondragón, etc.
- Vocational training schools: Salesianos, Jesuitas, Iurreta, Fadura, Elorrieta, Txorierri, Somorrostro, Tartanga, etc.

Over and above our concern for engaging with our social setting and with the education of young people, and making improvements wherever possible, there are other initiatives to which Ingeteam brings its invaluable knowledge and support.

In the area of sectoral associations and collaboration in various initiatives, in 2024 more than 100 initiatives were supported through sponsorship with a total of €84,697.07 paid in fees and contributions to various initiatives, and donations amounting to €99,229.07 to various types of associations.

In 2024, our contributions included different sponsorship actions and donations at Ingeteam's different workplaces. Some of these initiatives are included in the following list:

| Site - Country | BENEFICIARY ENTITY | DONATION OR SPONSORSHIP | CONCEPT |
|---|---|---|---|
| Ingeteam Australia | MS Gong | Donation | From Sydney to Gong |
| Ingeteam Australia | Pink Ribbon | Donation | Pink Ribbon Day |
| Ingeteam Australia | Talk to me bro | Donation | Talk to me bro Gala |
| Ingeteam Australia | Are you OK platform | Donation | Are you OK day |
| Ingeteam Australia | Movember | Donation | Prostate Day Lunch |
| Ingeteam Australia | Cancer Council | Donation | Dancing with the stars |
| Ingeteam Australia | No one | Donation | Gifts for women on Women's Day |
| Ingeteam Beasain | BKL | Sponsorship | Basketball Beasain |
| Ingeteam Beasain | Loinaz Cycling Society | Sponsorship | Cycling Beasain |
| Ingeteam Beasain | Beasain Sports Society | Sponsorship | Beasain Football |
| Ingeteam Beasain | Goierri Herrien Ekintza | Donation | Goierri Foundation |
| Ingeteam Beasain | Goierri Valley | Donation | Goierri Valley |
| Ingeteam Beasain | Adegi | Donation | Adegi |
| Ingeteam Beasain | Donosti Eventos Deportivos (Donosti Sporting Events) | Sponsorship | Corporate run |
| Ingeteam Beasain | Gipuzkoa Chamber of Commerce | Donation | Gipuzkoa Chamber |
| Ingeteam Brazil | Rosa e Amor Group | Donation | Pink October |
| Ingeteam Brazil | SERVICO SOCIAL DA INDUSTRIA - SESI | Donation | Blue November |
| Ingeteam Czech Rep. | Balónek z.s. | Donation | Festival in the streets of Ostrava - in the BALÓNEK tent - creative workshops for children, competitions, treasure hunts and more. Displaying the Ingeteam advertising banner, handing out Ingeteam balloons. Location: Main Street, Ostrava-Poruba. |

| Site - Country | BENEFICIARY ENTITY | DONATION OR SPONSORSHIP | CONCEPT |
|---|---|---|---|
| Ingeteam Czech Rep. | Kompakt s.r.o. | Sponsorship | Purchase of advertising space on a Renault Trafic car, a car that serves as a social services clinic. The vehicle serves young people and clients with mental disabilities or combined disabilities. The aim of the project is to involve people in society with disabilities in everyday life and work. Thanks to the purchase of advertising space on a Renault Trafic car, we were able to help the school with the difficult tasks faced by these disabled pupils. |
| Ingeteam Czech Rep. | Club of Visually Impaired Athletes Opava | Donation | Financial support of the 28th annual international bowling tournament for visually impaired athletes. |
| Ingeteam Czech Rep. | Early Care Society | Donation | Financial contribution for visually impaired children up to 7 years of age for the purchase of aids, tests and stimulating objects for little ones. |
| Ingeteam Czech Rep. | Kompakt s.r.o. | Sponsorship | Purchase of advertising space on a Renault Trafic car, a car that serves as a social services clinic. The vehicle serves young people and clients with mental disabilities or combined disabilities. The aim of the project is to involve people in society with disabilities in everyday life and work. Thanks to the purchase of advertising space on a Renault Trafic car, we were able to help the school with the difficult tasks faced by these disabled pupils. - This is not repeated. Different action. |
| Ingeteam Czech Rep. | Association of disabled citizens and their friends | Donation | Donation for rehabilitation stays for children and young people with severe physical disabilities. The main objective is to organise the use of disabled young people's free time through social, health, educational and sporting events. These include cultural events, nature trips, rehabilitation courses, conferences, sporting events, etc. |

| Site - Country | BENEFICIARY ENTITY | DONATION OR SPONSORSHIP | CONCEPT |
|---|---|---|---|
| Ingeteam Czech Rep. | Spolek V JEDNÉ VTEŘINĚ z.s. | Donation | Help for wheelchair users: specific people from Ostrava and the surrounding areas. Reimbursement of health and social services and expenses associated with their disability. Also for the purchase of health, hygiene, personal and other items. |
| Ingeteam Czech Rep. - Elprom | Dětská rehabilitace | Donation | Neurorehabilitation |
| Ingeteam Czech Rep. - Elprom | Tělovýchovná jednota Spartak Chuchelná, z.s.. | Donation | Donation agreement, which will be used to support youth sport within the football club. |
| Ingeteam France | Stade Toulousain Handisport \| rugby fauteuil \| Toulouse, France | Sponsorship | Integration of people with functional diversity, people belonging to disadvantaged groups, etc. |
| Ingeteam France | Aïda Association des mécènes de l'Orchestre et du Théâtre du Capitole de Toulouse | Donation | Integration of people with functional diversity, people belonging to disadvantaged groups, local culture etc. |
| Ingeteam France | Elles bougent - Midi-Pyrénées | Donation | Technology sector, promotion and visibility of women, etc. |
| Ingeteam France | Accueil \| cad31 | Sponsorship | Water and sanitation, clean energy, responsible production/consumption, climate action |
| Ingeteam France | Corrida Pédestre de Toulouse - Courons pour les enfants lesgladiateurs.org | Donation | Promote and finance cooperative actions aimed at research development and the health sector. |
| Ingeteam Italy | AVSI Foundation | Donation | Long-distance adoptions of children |
| Ingeteam Italy | Local church | Donation | Support the local church |
| Ingeteam Sesma | Sesma Town Council | Donation | Artesparto" cultural fair |
| Ingeteam Sesma | Sesma Town Council | Sponsorship | Festivals programme |

| Centre - Country | BENEFICIARY ENTITY | DONATION OR SPONSORSHIP | CONCEPT |
|---|---|---|---|
| Ingeteam Sesma | INANZAR Cultural Association | Donation | Christmas Solidarity Run |
| Ingeteam Sesma | Sesma Sports Club | Sponsorship | Sponsored football |
| Ingeteam Sesma | Lodosa Cycling Club | Sponsorship | BBT Cycling Sponsorship |
| Ingeteam Sesma | Irantzia Sports Club | Sponsorship | Sponsored football |
| Ingeteam Sesma | Ribera Football School | Sponsorship | Participate in the Villa de Cabanillas U16 International Football Tournament. |
| Ingeteam Sesma | Lodosa Sports Club | Sponsorship | Promoting women's football |
| Ingeteam Sesma | Pradejón Sports Club | Sponsorship | Promoting women's football |
| Ingeteam Sesma | Mendavia Sports Club | Sponsorship | Promoting women's football |
| Ingeteam Sesma | Local Solidarity Project - ADANO | Donation | Staff involvement in CSR - ADANO Organisation. Children with cancer in Navarre |
| Ingeteam Sesma | Global Solidarity Project- ANELA | Donation | Staff involvement in CSR - ANELA PROJECT - Amyotrophic lateral sclerosis (ALS ) |
| Ingeteam USA | Metro Milwaukee Society of HR Managers Diversity and Inclusion Committee | Donation | The entire HR department volunteers on the MMSHRM Diversity and Inclusion Committee, providing expertise to help share the DEI activities of professional organisations. |
| Ingeteam USA | Clean Economy Coalition of Wisconsin | Donation | Ingeteam HRM is elected to the CECW Board of Directors to represent private sector engagement and workforce development (3-year term). |
| Ingeteam USA | Milwaukee Job Corps | Donation | Ingeteam HRM appointed as a member of the Workforce Council for the US Department of Labor's job skills programme. Connected to marine and renewable contracts. |
| Ingeteam USA | STEM Forward | Donation | HR engineer and Ingeteam engineer (Íñigo Artieda) volunteered to judge the "Future Cities" competition for secondary school students. |

| Site - Country | BENEFICIARY ENTITY | DONATION OR SPONSORSHIP | CONCEPT |
|---|---|---|---|
| Ingeteam USA | WRTP BIGSTEP | Donation | Ingeteam's community-based job skills training partner, WRTP BIGSTEP, has awarded $1.5 million to the US Department of Labor to help train the energy workforce. Ingeteam HRM appointed as a member of the Workforce Council for the US Department of Labor's job skills programme. |
| Ingeteam USA | WRTP BIGSTEP | Donation | Ingeteam supports its community job skills training partner, WRTP BIGSTEP, in obtaining a $1.5 grant to upgrade Milwaukee training facilities from the U.S. Department of the Treasury. Ingeteam HRM invited to media round table with Secretary Janet Yellin, WI Governor Tony Evers at awards ceremony. |
| Ingeteam USA | Society of Women Engineers-University of Wisconsin Milwaukee Chapter | Donation | Ingeteam's Operations Director presented the topic of professional skills at the Ingeteam-sponsored luncheon. |
| Ingeteam USA | MSOE Career Center | Donation | HR and operations volunteers to provide free research and interviewing advice to undergraduate engineering students. |
| Ingeteam USA | Urban Ecology Center | Donation | Free use of Ingeteam car park for guests/hosts of Urban Candelighting Tour |
| Ingeteam USA | MSOE Chapter of Institute of Industrial and Systems Engineers | Donation | Educational tour for university students and teachers. |
| Ingeteam USA | Wisconsin Energy Institute-Kid Wind Challenge | Sponsorship | Annual state student wind championships. Ingeteam sponsored the event and provided the engineer-to-man competition station. |
| Ingeteam USA | GoodWill Industries | Donation | HRM provided expert curriculum and career counselling to the disadvantaged job seeker programme. |

| Site - Country | BENEFICIARY ENTITY | DONATION OR SPONSORSHIP | CONCEPT |
|---|---|---|---|
| Ingeteam USA | Near West Side Community Development Corporation | Donation | Ingeteam HRM invited to the tender committee for the Milwaukee Recompete programme. A public/private workforce development programme seeking a $5 million investment from the U.S. Department of Commerce was launched. |
| Ingeteam USA | Menomonee Valley Partners | Donation | The human resources manager participates in Valley Workforce Circle, helping to build the workforce in the surrounding community. |
| Ingeteam USA | MSOE Career Center | Donation | HRM is featured on the career advice panel for undergraduate engineering students. |
| Ingeteam USA | Milwaukee Area Technical College | Donation | Ingeteam's HR department volunteers to serve on the technology school's HR committee, providing advice to the school for the improvement of the HR programme. |
| Ingeteam USA | Riverkeepers Cleanup | Donation | Employees volunteer to clean up litter in the natural areas around the plant. |
| Ingeteam USA | National Alliance on Mental Illness Southeast WI Chapter | Donation | The Human Resources Manager is a member of NAMI's Board of Directors, helping to shape strategic decision making for the organisation. |
| Ingeteam USA | National Alliance on Mental Illness Southeast WI Chapter | Donation | The entire HR department volunteers on the HR Committee. NAMI Diversity and Inclusion. Provide expert leadership on HR and IED issues for the organisation. |
| Ingeteam USA | Milwaukee Job Corps | Donation | Employers' Roundtable with Jordan McCambridge |
| Ingeteam USA | WRTP BIGSTEP | Donation | HR management was elected to the Directors' Group of the Community Workforce Development Partner. |
| Ingeteam USA | WI Office of Sustainability and Clean Energy | Donation | HRM appointed to Stakeholder Advisory Team to help share Wisconsin's Clean Economy Workforce Development |
| Ingeteam USA | MATC | Donation | Visit and tour of Ingeteam by MATC's new President, Cruz |

| Site - Country | BENEFICIARY ENTITY | DONATION OR SPONSORSHIP | CONCEPT |
|---|---|---|---|
| Ingeteam USA | University of Wisconsin-Milwaukee Career Center | Donation | HR and operations volunteers to provide free research and interviewing advice to undergraduate engineering students. |
| Ingeteam USA | Forward Together Wisconin | Donation | Ingeteam organised a site visit and led the general session on learnings for the annual FTW conference. |
| Ingeteam USA | Gateway Technical College-Advanced Manufacturing Programs Advisory Committee | Donation | Appointment of HRM for the staff advisory group |
| Ingeteam USA | Renew Wisconsin | Sponsorship | Annual sponsorship of the WI renewable energy association |
| Ingeteam USA | STEM Forward | Sponsorship | Sponsorship for community education group |
| Ingeteam USA | NAMI SE WI Chapter | Donation | Support for community training in mental health. |
| Ingeteam USA | KidWind Challenge | Sponsorship | Sponsorship for community education group |
| Ingeteam USA | Special Olympics of Wisconsin | Donation | Support the mission of raising awareness in the special needs community. |
| Ingeteam USA | Nature Conservancy of Wisconsin | Donation | Help protect Wisconsin's nature and environment. |
| Ingeteam USA | St. Jude's Children's Hospital | Donation | Mission to support healthy children in Milwaukee |
| Ingeteam USA | MATC Foundation-Uniquely Abled Scholarship | Donation | Provide assistance for the enrolment of disabled students in the school of technology. |
| Ingeteam USA | Leukemia and Lymphoma Society of Wisconsin | Donation | Improving LL results |
| Ingeteam Zamudio - Corp. | Randstad Foundation | Donation | International PCD Day. To recognise the talent of people with disabilities and disseminate it. |
| Ingeteam Zamudio - Corp. | El Correo - Corporate Run | Sponsorship | Inter-company run - Bilbao |

| Site - Country | BENEFICIARY ENTITY | DONATION OR SPONSORSHIP | CONCEPT |
|---|---|---|---|
| Ingeteam Zamudio - Corp. | Red Cross. | Donation | Donation to those affected by the DANA disaster in Valencia |
| Ingeteam Zamudio - Corp. | Euskadiko Orkestra | Sponsorship | Support for the Basque Orchestra |
| Ingeteam Zamudio - Corp. | Fair Saturday Foundation | Sponsorship | Water on its Way - Fair Saturday |
| Ingeteam Zamudio - Corp. | Kluba - Technology Park | Sponsorship | Park Padel Tournament 09/11/2024, encouraging female participation |
| Ingeteam Zamudio - Corp. | Dale CandELA - Participatory solidarity project | Donation | Dale CandELA - Chosen local participatory solidarity project, Bizkaia |
| Ingeteam Zamudio - Corp. | PWN | Donation | Gender Equality Promotion Association for the professional development of women |
| Ingeteam Zamudio - Corp. | Bilbao Choral Society | Sponsorship | Eskola Kantari - Choral school for children who are excluded |
| Ingeteam Zamudio - Corp. | Suhar Korua | Sponsorship | Partial support for the international tour of this choir from Beasain which promotes Basque music internationally |
| Ingeteam Zamudio - Corp. | Kluba - Technology Park | Sponsorship | 7-a-side Football Tournament Technology Park |
| Ingeteam Zamudio - Corp. | Cancer Association - ANARPLAST | Donation | Cancer Donation |
| Ingeteam Zamudio - Corp. | DYA. | Donation | Contribution to Association for roadside assistance |
| Ingeteam Zamudio - Corp. | KORRIKA | Sponsorship | 1 KM to Korrika |
| Ingeteam Zamudio - Corp. | ADIMDE | Sponsorship | Basque Maritime Forum |
| Ingeteam Zamudio - Corp. | EL CORREO | Sponsorship | Startinnova Project |
| Ingeteam Zamudio - Corp. | IRAETAKO TRENA | Sponsorship | TRAIN- Sponsorship TRENA_ MAQUETA IRAETAKO Railway Park |

| Site - Country | BENEFICIARY ENTITY | DONATION OR SPONSORSHIP | CONCEPT |
|---|---|---|---|
| Ingeteam Sarriguren | P/FUND/INDUS-TRIAL NAVARRA | Donation | P/FUND/INDUSTRIAL NAVARRA-DONATION 2024 |
| Ingeteam Sarriguren | ASOC. FAMILIES WITH PARKINSON'S | Donation | SOLIDARITY DONATIONS-ASOC. FAMILIES WITH PARKINSON'S |
| Ingeteam Sarriguren | MULTIPLE SCLE-ROSIS ASOC. | Donation | SOLIDARITY DONATIONS - MULTIPLE SCLEROSIS ASOC. |
| Ingeteam Sarriguren | FUNDACIÓN NAVARRA PARA LA EXCELENCIA | Donation | SOLIDARITY DONATIONS-FUNDAC NAV EXCELENCIA |
| Ingeteam Sarriguren | Windergy India | Sponsorship | Sponsor Design Board - Windergy India |
| Ingeteam Sarriguren | Wind Europe24 | Sponsorship | Sponsorship top-up during WindEurope24 |
| Ingeteam India | Govt of India National Mission for Clean Ganga | Donation | National Mission for Clean Ganga - Clean Ganga Fund |

In addition to the number of actions, the distribution of investments in sponsorship actions and donations by centre and country are summarised in the following table:

| By country | Euros | No. of shares |
|---|---|---|
| GERMANY | 0 | 1 |
| AUSTRALIA | 19,656 | 7 |
| BRAZIL | 193 | 2 |
| CHEQUE REP. | 1,756 | 9 |
| CHILE | 0 | 1 |
| CHINA | 0 | 1 |
| SPAIN | 129,846 | 43 |
| FRANCE | 6,990 | 5 |
| INDIA | 5,616 | 1 |
| ITALY | 3,340 | 2 |
| MEXICO | 0 | 1 |
| POLAND | 0 | 1 |
| UK | 0 | 1 |
| USA | 16,529 | 35 |
| Grand total | 183,926 | 110 |

By considering this investment in terms of the main SDGs, the distribution of Euros and actions would be as follows:

| Amount per SDG in Euros (excluding time invested) | | | |
|---|---|---|---|
| **Row headings** | **TOTAL AMOUNT IN EUROS** | **ASSOCIATED SDG Account** | **% of total** |
| SDG 11 - Sustainable Cities and Communities | 5,510 | 6 | |
| SDG 13 - Climate Action | 600 | 1 | |
| SDG3 - Good Health & Well-being | 79,910 | 46 | 45 % |
| SDG 4 - Quality Education | 52,915 | 25 | 28 % |
| SDG 5 - Gender equality | 4,544 | 7 | |
| SDG 6 - Clean water and sanitation | 9,189 | 3 | |
| SDG 7 - Affordable and clean energy | 22,018 | 3 | 12 % |
| SDG 8 - Decent work and economic growth | 9,240 | 13 | |
| **Grand total** | 183,926 | 104 | |

### 413-2 OPERATIONS WITH SIGNIFICANT ACTUAL AND POTENTIAL NEGATIVE IMPACTS ON LOCAL COMMUNITIES

There were no cases of operations with a significant negative impact on local communities.

## SUPPLIER SOCIAL ASSESSMENT

### 414-1 NEW SUPPLIERS THAT WERE SCREENED USING SOCIAL CRITERIA

No filters based on social criteria were applied in the selection of any new suppliers.

### 414-2 NEGATIVE SOCIAL IMPACTS IN THE SUPPLY CHAIN AND ACTIONS TAKEN

No negative social impacts were recorded in the supply chains for Ingeteam companies.

## PUBLIC POLICY

### 415-1 POLITICAL CONTRIBUTIONS

No contributions were made to any political party or representative.

## CUSTOMER HEALTH AND SAFETY

### 416-1 ASSESSMENT OF THE HEALTH AND SAFETY IMPACTS OF PRODUCT AND SERVICE CATEGORIES

Ingeteam guarantees that all its products are constructed and operate according to characteristics set out in documents of various types, such as:

- Technical data sheets.
- Product catalogues.
- Technical project specifications based on customer requirements and the points set out in the various technical and commercial quotes submitted.

The system for claims and complaints and the methods for dealing with them are as per quality assurance standard ISO 9001, to which most Ingeteam companies adhere.

All the electrical products of Ingeteam carry the EC Electromagnetic Compatibility certificate, which assures that they are safe to use.

Complaints and their resolution are distributed across the perimeter of all the business units of the Group. The result is that 151 complaints were received in 2024 (224 in the financial year 2023), of which 53 are pending resolution (49 in 2023), i.e. a 65% positive resolution rate, improving the ratio for 2023).

### 416-2 INCIDENTS OF NON-COMPLIANCE CONCERNING THE HEALTH AND SAFETY IMPACTS OF PRODUCTS AND SERVICES.

There were no cases of non-compliance concerning health and safety impacts of our products in the year covered by this report.

## MARKETING AND LABELLING

### 417-1 REQUIREMENTS FOR PRODUCT AND SERVICE INFORMATION AND LABELLING

The products manufactured and marketed by Ingeteam companies are not subject to the labelling procedures in common use for consumer products.

Each product carries an ID plate which gives basic information, including at least a manufacturing serial number to guarantee traceability. Each type of product has the characteristics described in the relevant technical data sheet, where its full technical, construction and functional characteristics are listed.

### 417-2 INCIDENTS OF NON-COMPLIANCE CONCERNING PRODUCT AND SERVICE INFORMATION AND LABELLING

There were no incidents of non-compliance concerning product and service information and labelling in the year covered by this report.

### 417-3 INCIDENTS OF NON-COMPLIANCE CONCERNING MARKETING COMMUNICATIONS

There were no incidents of non-compliance concerning marketing communications such as advertising, promotions, sponsorship, etc. in the year covered by this report.

Ingeteam complies with the General Data Protection Regulation in all its communications.

## CUSTOMER PRIVACY

### 418-1 SUBSTANTIATED COMPLAINTS CONCERNING BREACHES OF CUSTOMER PRIVACY AND LOSSES OF CUSTOMER DATA

Ingeteam is a major player in the technological challenges and developments in the electrification and decarbonisation of society, along with our customers and suppliers, which constantly generate new challenges in the field of R&D. These facts also imply an increase in the frequency, intensity and complexity of cyberattacks, also posing a challenge in the management of cybersecurity risks and the theft of sensitive

company and project data attributable to the lack of security in networks, operating systems and databases.

Relevant aspects of the cybersecurity risk management model:

1. Ingeteam's management is committed to improving and developing the necessary actions to reinforce a solid cybersecurity culture and training, promote the secure use of cyber-assets and strengthen capacities for detection, prevention, defence and response to cyber-attacks or cybersecurity incidents at a global level.
2. Ingeteam is implementing a plan to improve systems, processes and activities, updating and integrating systems and adopting new technologies. As Ingeteam is increasingly exposed to cyber security risks, a holistic view on cyber security has been adopted that applies to all areas where IT systems are in place, in employees equipment and connections and transmission of data.
3. We are in a process of the continuous improvement of systems, architecture, procedures, protocols, work processes, training of teams to minimise cybersecurity risks.
4. Ingeteam has appointed a global cybersecurity officer (CISO), who reports to senior management and the Compliance and Conduct Committee and defines, coordinates and supervises the deployment of the cybersecurity strategy and the management of such risks.
5. Furthermore, Ingeteam is promoting the training and dissemination of a digital culture and skills to the workforce via an 18-month training programme with specialist provider Kaspersky.

## SOCIO-ECONOMIC COMPLIANCE

### 419-1 NON-COMPLIANCE WITH LAWS AND REGULATIONS IN THE SOCIAL AND ECONOMIC AREA

Ingeteam was not fined for non-compliance with laws and regulations in the social and economic area in the year covered by this report.

# The 10 principles of the Global Compact

Our determination to move towards sustainable growth increases every day and encourages us to continue working on the basis of respect for these Ten Principles, which perfectly capture the ideal business organisation and set the bar for our activity.

## HUMAN RIGHTS

### PRINCIPLE 1

**Businesses should support and respect the protection of internationally proclaimed human rights within their sphere of influence.**

At Ingeteam we seek to ensure that all our activities promote and ensure the full exercise of human rights. Our organisation, with a broad international presence, strives every day to incorporate new measures to better address this principle in areas such as working conditions, safety, health, education and the rights of disadvantaged groups, among others.

### PRINCIPLE 2

**Businesses should make sure that their employees are not complicit in human rights abuses.**

We have no record of such activities now or in the past.

## LABOUR

### PRINCIPLE 3

**Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.**

Our employees are covered by the relevant sectoral collective bargaining agreements, which are supplemented by company-specific agreements negotiated with workers' representatives where relevant at each workplace.

### PRINCIPLE 4

**Businesses should uphold the elimination of all forms of forced and compulsory labour.**

Such activities do not apply to our organisation or to any of our key stakeholders, and we support initiatives to eradicate any such activities.

### PRINCIPLE 5

**Businesses should uphold the effective abolition of child labour.**

This is not applicable at our organisation, neither now nor in the past, as our activities are not prone to the reprehensible use of child labour as may be the case in other sectors.

### PRINCIPLE 6

**Businesses should uphold the elimination of discrimination in respect of employment and occupation.**

At Ingeteam we promote equal opportunities regardless of race, colour, nationality, gender, marital status, religion or sexual orientation, diversity being one of our hallmarks, especially at an organisation such as ours, with a presence in different geographical contexts.

## ENVIRONMENT

### PRINCIPLE 7

**Businesses should support a precautionary approach to environmental challenges.**

Ingeteam's commitment to environmental conservation and environmental protection has been present from day one and is a priority objective, such that we could not now work without a preventive approach that aims to reduce our environmental impact to a minimum, as confirmed by our indicators.

### PRINCIPLE 8

**Businesses should undertake initiatives to promote greater environmental responsibility.**

We continue to strive to reduce our emissions and energy consumption. On the other hand, environmental sustainability remains a priority at our organisation and we continue to promote the recycling of materials, as evidenced by the constant optimisation of our consumption ratios.

### PRINCIPLE 9

**Businesses should encourage the development and diffusion of environmentally friendly technologies.**

Ingeteam's activity is strongly linked to the generation of energy from renewable sources and the development of technology that favours the most efficient use of available energy.

## ANTI-CORRUPTION

PRINCIPLE 10

**Businesses should work against corruption in all its forms, including extortion and bribery.**

We are not aware of any such activities.

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Ingeteam ELECTRIFYING A SUSTAINABLE FUTURE